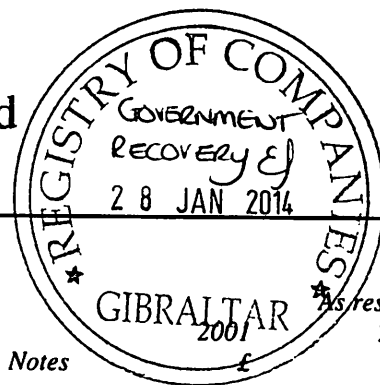


Gibraltar Investment (Holdings) Limited

BALANCE SHEET

at 31 December 2001

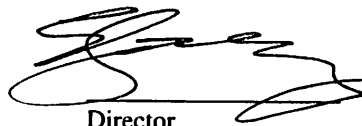


	Notes	£	As restated 2000 £
FIXED ASSETS			
Investment in subsidiaries	4	51,082,445	51,143,169
		51,082,445	51,143,169
CURRENT ASSETS			
Debtors	5	2,070,100	17,640,208
Cash at bank		1,829	1,962
		2,071,929	17,642,170
CREDITORS: amounts falling due and payable within one year	6	(9,554)	(8,554)
NET CURRENT ASSETS		2,062,375	17,633,616
TOTAL ASSETS LESS CURRENT LIABILITIES		53,144,820	68,776,785
NET ASSETS		53,144,820	68,776,785
CAPITAL AND RESERVES			
Called up share capital	7	125,116,428	125,116,428
Share premium account	8	72,765,000	72,765,000
Capital redemption reserve	8	818,470	818,470
Profit and loss account	8	(145,555,078)	(129,923,113)
SHAREHOLDERS' FUNDS	8	53,144,820	68,776,785

Approved by the board on 19/7/13


Director

D D Tirathadas


Director

E Gomez


**CERTIFIED
CORRECT**



Co-33160-1934643
GIBRALTAR INVESTMENT (HOLI
Document 461 (15)
ANNUAL FILING OF ACCOUNTS
YEAR ENDING 31/12/2001