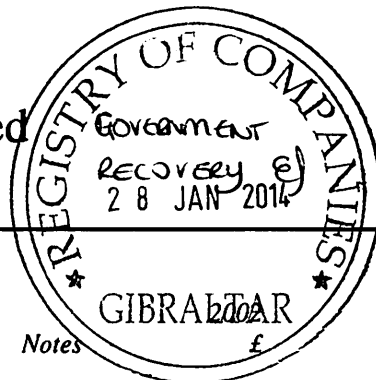


# Gibraltar Investment (Holdings) Limited

## BALANCE SHEET

at 31 December 2002



	Notes	£	2001 £
<b>FIXED ASSETS</b>			
Investment in subsidiaries	4	51,067,501	51,082,445
		<u>51,067,501</u>	<u>51,082,445</u>
<b>CURRENT ASSETS</b>			
Debtors	5	2,070,100	2,070,100
Cash at bank		1,215	1,829
		<u>2,071,315</u>	<u>2,071,929</u>
<b>CREDITORS: amounts falling due and payable within one year</b>	6	(10,554)	(9,554)
<b>NET CURRENT ASSETS</b>		<u>2,060,761</u>	<u>2,062,375</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>53,128,262</u>	<u>53,144,820</u>
<b>NET ASSETS</b>		<u>53,128,262</u>	<u>53,144,820</u>
<b>CAPITAL AND RESERVES</b>			
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	(145,571,636)	(145,555,078)
<b>SHAREHOLDERS' FUNDS</b>	8	<u>53,128,262</u>	<u>53,144,820</u>

Approved by the board on 19/7/13.

Director

D D Tirathadas

Director

E Gomez

**CERTIFIED  
CORRECT**

Co-33160-1934644  
GIBRALTAR INVESTMENT (HOLI  
Document 481 (15)  
ANNUAL FILING OF ACCOUNTS  
YEAR ENDING 31/12/2002