



21st January 2004

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Dear Dean & Chris,

Thank you for your help with getting through the recent audit. Our audits are never straight forward, but this year was particularly trying! Your persistence and your help with the analysis of our sales data and the favourable resolution of some of the outstanding items helped us reach the profit that we were hoping for, even if initially you didn't help the process by finding lots of adjustments going the wrong way!

Although MET UK and GMT continue to grow, I see from recent news reports that we will fall below the audit exemption limits next year. However, as we have discussed in the past, we would still welcome an audit style review, because even though this year has been a bit painful, the overall value of it to us in confirming our controls and providing us with the comfort that we have accounted for things in a consistent way, outweighs the trauma!

With the audit at last behind us, Les and I are now looking forward to the opportunities that we all have in developing the Construction Academy. Being able to have your support and input into helping us secure the funding for this is going to be a key part of the process.

I'm also sure that the Due Diligence work that you are currently doing with Chris MacCormac will be something that we might be calling on in the near future, especially if the Morthryn board decide to accept our recent proposal. Yet more trips for you both up the A1?

Once again thanks for your support this last year, we all look forward to working with you in the forthcoming year.

Yours sincerely

Andy Macdonald
Managing Director

