

Company No. 89550

CARNON CONTRACTING LIMITED
(FORMERLY SOUTH CROFTY LIMITED)

REPORT AND ACCOUNTS

Period ended 29th February 2000



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CARNON CONTRACTING LIMITED
(FORMERLY SOUTH CROFTY LIMITED)

DIRECTORS:	R.W. Davey D.M. Giddings
SECRETARY:	H.G. Midwinter
REGISTERED OFFICE:	Old Mine Offices Wheal Jane Baldhu Truro Cornwall TR3 6EE

CARNON CONTRACTING LIMITED
(FORMERLY SOUTH CROFTY LIMITED)

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CARNON CONTRACTING LIMITED
(FORMERLY SOUTH CROFTY LIMITED)

REPORT OF THE DIRECTORS

The directors submit their report and accounts for the period ended 29th February 2000.

PRINCIPAL ACTIVITIES

With effect from 4th January 1989 the business and assets of the company were sold to its immediate holding company, Carnon Consolidated Limited. Since that date the company has not traded.

Carnon Consolidated changed its name to South Crofty plc and the company changed its name from South Crofty Limited to Carnon Contracting Limited on June 23rd 1994.

DIRECTORS

The directors who served during the period were:

Mr. R.W. Davey
Mr. D.M. Giddings


DIRECTORS' INTERESTS IN SHARES

The interests of the directors of the company at 29th February 2000 in shares of Carnon Holdings Limited are shown in that company's report.

AUDITORS

By Special Resolution the company has exercised the right under Section 252 of the Companies Act 1985 not to appoint auditors.

Approved by the Board of Directors and signed on behalf of the Board



H.G. Midwinter
Secretary

8 September 2000

CARNON CONTRACTING LIMITED
(FORMERLY SOUTH CROFTY LIMITED)

BALANCE SHEET
29th February 2000

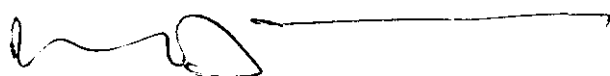
	Note	29.02.00 £'000	28.02.99 £'000
CURRENT ASSETS			
Amounts owed by group companies		<u>10</u>	<u>10</u>
		<u>10</u>	<u>10</u>
CAPITAL AND RESERVES			
	1		
Called up share capital		2,053	2,053
Share premium account		3,647	3,647
Profit and loss account		(5,690)	(5,690)
		<u>10</u>	<u>10</u>

THROUGHOUT THE PERIOD ENDED 29TH FEBRUARY 2000 THE COMPANY WAS DORMANT.

These financial statements were approved by the Board of Directors on 8 September 2000

Signed on behalf of the Board of Directors


D.M. GIDDINGS


R.W. DAVEY

Notes to the Accounts

1. CALLED UP SHARE CAPITAL

	29.02.00 £'000	28.02.99 £'000
Authorised		
18,664,804 deferred shares of 10p each	1,866	1,866
23,351,960 ordinary shares of 1p each	<u>234</u>	<u>234</u>
	<u>2,100</u>	<u>2,100</u>
Allotted and fully paid		
18,664,804 deferred shares of 10p each	1,866	1,866
18,664,804 ordinary shares of 1p each	<u>187</u>	<u>187</u>
	<u>2,053</u>	<u>2,053</u>

CARNON CONTRACTING LIMITED
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2. ULTIMATE PARENT COMPANY

The ultimate parent company is South Crofty Holdings Ltd, a company incorporated in Canada.