

311903

## **HANOVER CREDIT LIMITED**

### **DIRECTORS' REPORT**

The Directors submit their Report and Accounts for the year ended 31st March 1995.

#### **Results- Dividend**

The Company did not trade during the year. The Company was dormant within the meaning of S.252 of the Companies Act 1985 throughout the year ended on the date of the Balance Sheet.

#### **Holding Company**

The Company is a wholly owned subsidiary of Gateway Finance Limited.

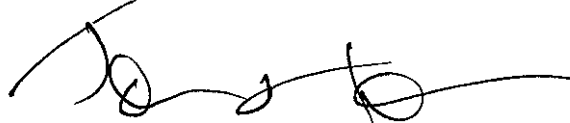
#### **Directors and their interest**

None of the directors held any beneficial interest in the issued shares of the Company. The Directors during the year to 31st March 1995 and at the date of this report were:

J. H. Lovett - Chairman  
J. A. Lovett

Mr. J. H. Lovett has an interest in the shares of the holding Company. As he is a Director of the holding Company, the relevant details are appended in that Company's Directors' Report.

BY ORDER OF THE BOARD

  
**J. H. Lovett;**  
**Director**

7th December 1995

1/3 Sandgate,  
Berwick Upon Tweed.  
TD15 IEW




**HANOVER CREDIT LIMITED**

**BALANCE SHEET AS AT 31st MARCH 1995**

<b>ASSETS</b>	<b>1995</b>	<b>1994</b>
Amount owed by Holding Company	13,346	13,346
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Represented by:		
<b>CAPITAL AND RESERVES</b>		
Share Capital		
Authorised 50,000 shares of £1		
Issued and fully paid 15,000 of £1	15,000	15,000
Investment depreciation Reserve	15,092	15,092
Profit and Loss Account	(16,746)	(16,746)
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	13,346	13,346
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The Company was dormant within the meaning of S.252 of the Companies Act 1985 throughout the year ended on the date of the Balance Sheet.

  
J H Lovett

 Directors  
J A Lovett

7th December 1995