

COMPANY NUMBER 637259

PENINSULAR ENGINEERING DESIGN SERVICES LIMITED

DIRECTORS' REPORT AND ACCOUNTS

31 DECEMBER 1998



**PENINSULAR ENGINEERING DESIGN SERVICES LTD**

**DIRECTORS' REPORT**

The Directors present their report and the accounts for the year ended 31 December 1998.

**BUSINESS REVIEW**

The company did not trade during the year.

**DIRECTORS**

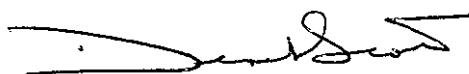
The Directors who held office during the year were:-

G B Standring  
C J Winkley  
P D N Mellis

No Director has any beneficial interest in the shares of the company or any other subsidiary of the Peninsular and Oriental Steam Navigation Company. Of the Directors holding office at the year end, their interests in the shares of the Peninsular and Oriental Steam Navigation Company at the start and end of the year were as follows:-

	<u>31 December 1998</u>	<u>1 January 1998</u>
G B Standring	2383	2458
C J Winkley	2912	2575
P D N Mellis	547	539

By order of the board



Secretary

09 June 1999

**PENINSULAR ENGINEERING DESIGN SERVICES LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 1998**

The company has not traded during the year, has received no income nor incurred any expenditure and consequently has made neither a profit nor a loss.

**PENINSULAR ENGINEERING DESIGN SERVICES LIMITED****BALANCE SHEET AS AT 31 DECEMBER 1998**

		<u>1998</u>	<u>1997</u>
	<u>Note</u>	£	£
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Amounts owed to other group companies		(72,055)	(72,055)
		_____	_____
NET LIABILITIES		(72,055)	(72,055)
		_____	_____
CAPITAL AND RESERVES			
Called up share capital	3	4	4
Profit and loss account		(72,059)	(72,059)
		_____	_____
		(72,055)	(72,055)
		_____	_____

We hereby confirm that the company was dormant throughout the financial year ended 31 December 1998.

These accounts were approved by the Board of Directors on 09 June 1999



Director

The notes on page 4 form part of these accounts

**PENINSULAR ENGINEERING DESIGN SERVICES LTD**

**NOTES TO THE ACCOUNTS**

1. **BASIS OF ACCOUNTING**

These accounts are prepared under the historical cost convention.

2. **DIRECTORS' REMUNERATION**

The Directors did not receive any fees or emoluments in respect of their services to the Company during this or the previous year.

3. **CALLED UP SHARE CAPITAL**

	<u>1998</u>	<u>1997</u>
	£	£
Authorised Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid. Ordinary shares of £1 each	<u>4</u>	<u>4</u>

4. **HOLDING COMPANY**

The ultimate holding company is The Peninsular and Oriental Steam Navigation Company, which is incorporated by Royal Charter in Great Britain.