

**THE AIR FARE BUREAU LIMITED**

**REPORT AND ACCOUNTS**  
**YEAR ENDED 31 MARCH 1995**

**Registered No. 756582**



THE AIR FARE BUREAU LIMITED

COMPANY NUMBER: 756582

DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 March 1995.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The Company has not traded or made profits or losses during the year and it is not envisaged that the Company will trade in the future.

DIRECTORS

The directors listed below held office during the year.

C C Brown

C C Holmes resigned 15 November 1994

A P Dawe appointed 15 November 1994

C C Brown and C C Holmes are also directors of the company's ultimate holding company, Hogg Robinson plc, and their interests in Hogg Robinson plc shares are disclosed in the annual accounts of that company.

A P Dawe's interests in Hogg Robinson plc shares are as follows:-

	31.3.95
Shares	5,396
Share Options	10,000

BY ORDER OF THE BOARD



N BELL  
Secretary

26 June 1995

THE AIR FARE BUREAU LIMITED

COMPANY NUMBER: 756582

BALANCE SHEET AS AT 31 MARCH 1995

	1995 £	1994 £
<b>ASSETS</b>		
Debtors		
Amount due from fellow subsidiary	£ <u>39,001</u>	£ <u>39,001</u>
 Represented By:		
<b>SHARE CAPITAL</b>		
Authorised, allotted, called up and fully paid 10,000 ordinary share s of £1 each	10,000	10,000
 <b>PROFIT AND LOSS ACCOUNT</b>		
	29,001	29,001
	£ <u>39,001</u>	£ <u>39,001</u>

Throughout the financial year ended on the above date, the company was dormant within the meaning of Section 250 of the Companies Act 1985. The above balance sheet was approved by the Board of Directors on 26 June 1995, and signed on its behalf by:

C C BROWN

 Director

A P DAWE

 Director