

Tetro (Bradford) Limited

DIRECTORS' REPORT

The Directors submit their Report and Accounts for the year ended 31st December 1973.

The Company is a wholly owned subsidiary of British Vite Company Limited.

The Company has not traded during the year.

Directors

1. The Directors of the Company at 31st December 1973 were:-

Mr. W. E. Holt - appointed 19th April 1973
Mr. R. H. Sellers - appointed 26th July 1973

2. Directors at 31st December 1972 who resigned during the year were:-

Mr. G. Blunt - resigned 10th April 1973
Mr. T. Walker - resigned 26th July 1973

No other persons have been Directors of the Company during the year.

3. Under the Company's Articles of Association Directors do not retire by rotation at the Annual General Meeting. Mr. W. E. Holt and Mr. R. H. Sellers who were appointed Directors during the year retire at the Annual General Meeting and being eligible offer themselves for re-election.

4. The interests of Directors of the Company at 31st December 1973 in the shares of the ultimate holding company were:-

At 31st December 1972
or date of Appointment At 31st December 1973

Ordinary Shares

Mr. W. E. Holt	-	60
Mr. R. H. Sellers	140	250

No Directors were interested at any time of the year in the debentures of the ultimate holding company.

Auditor

The Auditor, Mr. G. Connolly, F.C.A., continues in office in accordance with Section 159 (2) of the Companies Act 1948.

By Order of the Board

W. E. Holt
W. E. Holt

Secretary

Seaden Street,
Middlesbrough,
North Yorkshire.

January 1974

Balance Sheet

1972
1

15

Due from Parent Company

2009

SHARE CAPITAL AND RESERVES

Authorized, Licensed and Fully Paid

2000 Ordinary Shares of £1 each

2000

(2000) PROFIT AND LOSS ACCOUNT (Note 2)

Discussions

2042

1. The ultimate holding company is British Vico Company Limited, a company incorporated in England.

On 17th December 1973 the Company, by an extraordinary resolution of the members in General Meeting, assigned and transferred to British Vico Company Limited all its reserves and assets, subject to all its liabilities present, contingent or future, save that there should be left owing from British Vico Company Limited an amount equal to the Company's issued share capital.

In my opinion the above Balance Sheet gives a true and fair view of the state of the Company's affairs at 31st December 1979 and complies with the provisions of the Companies Act 1940 and 1967.

Waldenfield
January 1974

~~Chartered Accountants~~