

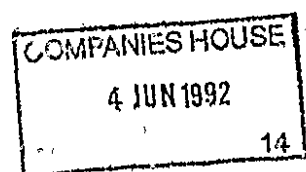
Tenovus Limited

**(A company limited by guarantee, and not
having a share capital)**

Report and Financial Statements

For the year ended 31 December 1991

Registered no. 943501



Report of the Auditor to the Members of Tenovus Limited

We have audited the financial statements on pages 2 and 3 in accordance with Auditing Standards.

In our opinion the financial statements give a true and fair view of the state of affairs of the company at 31 December 1991 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Coopers & Lybrand Deloitte
Coopers & Lybrand Deloitte
Chartered Accountants and Registered Auditor

Cardiff
12 May 1992

Tenovus Limited**Report of the Directors**

The directors present their report and financial statements for the year ended 31 December 1991.

Activities

The company has not traded since its incorporation on 3 December 1968. The main objects of the company are to undertake or promote any charitable work.

Results

The results for the year was a £Nil profit. The directors do not recommend a dividend be paid.

Political and charitable contributions

The company has made no political or charitable contributions during the year.

Directors during the year

C E Banham MBE

J F Burke

R W N Lawrence

V M Pollard

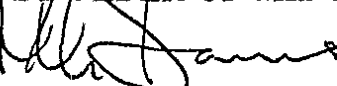
Directors' interests

The company is limited by guarantee and, therefore, the directors have no interest in the company in the form of share capital.

Auditor

From 1 June 1992 the auditor, Coopers & Lybrand Deloitte, will practise in the name of Coopers & Lybrand. A resolution to reappoint the Firm will be proposed at the annual general meeting.

BY ORDER OF THE BOARD



M G Downs

Secretary

Cardiff

12 May 1992

Tenovus Limited

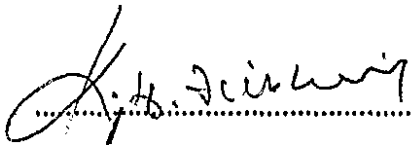
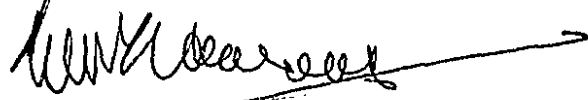
Profit and Loss Account for the year ended 31 December 1991

	1991 £	1990 £
Income		
Grant received	25	20
Expenditure		
Statutory filing fees	25	20
Net result for the year	<u>£Nil</u>	<u>£Nil</u>

Balance Sheet as at 31 December 1991

	1991 £	1990 £
Assets	<u>£Nil</u>	<u>£Nil</u>
Liabilities	<u>£Nil</u>	<u>£Nil</u>

Approved by the Board on 12 May 1992.


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