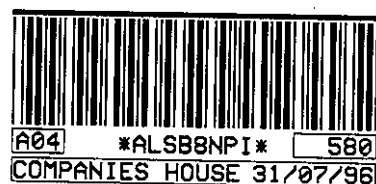


J P FUELS LIMITED

Directors' Report and Accounts

27 January 1996



Registered No 953289

J P FUELS LIMITED

DIRECTORS' REPORT

Directors: R Butcher
J A Hodgson

Secretary: J A Hodgson

Registered Office: St Vincent House, Normanby Road, Scunthorpe, DN15 8QT.

The directors present their report and accounts for the period ended 27 January 1996.

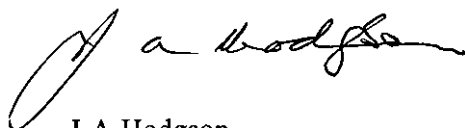
Principal activities, review of the business and future developments

The Company did not trade during the period under review.

Directors and their interests

The directors of the Company during the period were those listed above. Neither of the directors had an interest in the shares of the Company. Mr J A Hodgson had no interest in the shares of the holding company and Mr R Butcher is a director of the holding company, in whose accounts his interests are shown.

Approved by the Board of Directors and signed on its behalf.



J A Hodgson

Secretary

24 April 1996

DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company for that period. In preparing those accounts, the directors are required to

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the accounts on a going concern basis where it is appropriate.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.