

Chasers (Self-Drive) Limited

(Company No: 980003)

Directors' report and accounts

31 March 1998



Chasers (Self-Drive) Limited

Directors' report

31 March 1998

The directors submit their report and the accounts for the year ended 31 March 1998.

Business review

The company did not trade during the year.

Dividends

The directors do not recommend the payment of a dividend.

Directors and directors' interests

The directors who served during the year were:

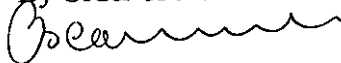
CJ Snowdon	appointed 31 December 1997
RJK Beaumont	
GRA Metcalfe	resigned 16 July 1997
JR Pound	resigned 31 December 1997

None of the directors has an interest in the shares of the company. The directors at 31 March 1998 were also directors of the ultimate holding company and their interests in its shares are disclosed in its accounts.

Auditors

In accordance with Section 252 of the Companies Act 1985, a resolution resolving not to reappoint auditors was passed at the Annual General Meeting held on 18 September 1986.

By Order of the Board



RJK Beaumont
Secretary

Concorde House
24 Warwick New Road
Leamington Spa
Warwickshire
CV32 5JG

2 December 1998

Chasers (Self-Drive) Limited

Balance sheet

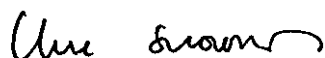
For year ended 31 March 1998

	<u>Note</u>	<u>1998</u> £	<u>1997</u> £
Creditors falling due after more than one year			
Amounts owed to group companies		(2,468)	(2,468)
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Share capital and reserves			
Called up share capital	2	100	100
Profit and loss account	3	(2,568)	(2,568)
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		(2,468)	(2,468)
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The notes on page 3 form part of these financial statements.

The company was dormant (in the meaning of the Companies Act 1985) throughout the year to 31 March 1998.

These financial statements were approved by the board of directors on 2 December 1998 and signed on its behalf by:



CJ Snowdon
Director

Chasers (Self-Drive) Limited

Notes to the accounts

Year ended 31 March 1998

1. Accounting policy

The accounts have been prepared under the historical cost accounting rules.

2. Share capital

	<u>1998</u> £	<u>1997</u> £
<i>Authorised:</i>		
Ordinary shares of £1 each	100	100
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<i>Allotted, called up and fully paid:</i>		
Ordinary shares of £1 each	100	100
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3. Profit and loss account

The company did not trade during the financial year and has received no income and incurred no expense. Consequently during the period the company has made neither a profit nor a loss.

4. Ultimate holding company

The ultimate holding company is UMECO plc, a company incorporated in Great Britain.