

ARA COFFEE CLUB LIMITED
1062995

DIRECTORS' REPORT

The directors have pleasure in submitting their annual report for the year ended 2 October 1992.

REVIEW

The company has not traded during the period.

DIVIDENDS

The directors do not recommend the payment of any dividend.

DIRECTORS AND THEIR INTERESTS

The directors who held office during the year are shown below:

W S D McCall
G F Campbell
J V Devlin

There are no directors' interests which require disclosure under Section 234 of the Companies Act 1985.

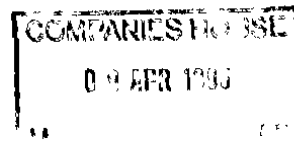
AUDITORS

The company was dormant within the meaning of Section 250 of the Companies Act 1985 throughout the financial period ending 2 October 1992 and has excluded the obligation to appoint auditors.

By Order of the Board

Gordon Campbell
Gordon F Campbell
Secretary

19 March 1993



BALANCE SHEET

2 October 1992

ARA COFFEE CLUB LIMITED

1062995

£

	1992	1991
DEBTORS		
Amounts owed by related Companies	2040	50952
	<hr/>	<hr/>
CAPITAL AND RESERVES		
Called up Share Capital	2040	2040
Profit and Loss Account	-	48912
	<hr/>	<hr/>
	2040	50952

Signed on behalf of the Board of the above Company

G F CAMPBELL Director

Gordon Campbell

NOTES

1. The Company was dormant within the meaning of Section 250 of the Companies Act 1985 (as amended) throughout the financial period ending 2 October 1992 and has excluded the obligation to appoint Auditors.
2. Accounting Convention: This financial statement has been prepared under the historical cost convention and in accordance with Section 228 of and Schedule 4 to, the Companies Act, 1985.
3. Profit and Loss Account: The company did not trade during the year and therefore no profit and loss account has been prepared.
4. Ultimate Holding Company: The ultimate holding company of the Company is ARA Group Inc. incorporated in the United States of America.