

118382/110.

ACCOUNTS

W.G.I. TRUSTEES LIMITED

31st March 1977

SPICER AND PEGLER
Chartered Accountants



REPORT OF THE DIRECTORS

The directors submit their report and accounts for the period ended 31st March 1977.

PRINCIPAL ACTIVITY

The company acts as a trustee company for the W.G.I. Limited Staff Superannuation Fund.

Other than the activities as a trustee company, the company has not traded during the period.

DIRECTORS AND THEIR INTERESTS

The directors during the period were:

F.P.S. Stammers
D.R. Brooks
H.A.T. Jarrett-Kerr
J.H. Ogden
G. Butterworth

W.G.I. Limited
Ordinary shares
1977

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*
308

The directors have no beneficial interests in the shares of the company.

* Directors of W.G.I. Limited, the ultimate holding company, and their interests are shown in the directors' report of that company.

AUDITORS

The auditors, Messrs. Spicer and Pegler, were appointed by the directors. They have indicated their willingness to continue in office and a resolution for their re-appointment will be proposed at the annual general meeting.

By order of the board

G. Butterworth

13th October 1977

Secretary

*We certify that this is the copy of the
Directors' Report, Balance Sheet and
Auditors' Report thereon laid before
the Company in General Meeting in 1977
as referred to in Certificate A attached.
James. Brown Director.*

G. Butterworth Secretary

EXHIBIT CT ORIGINAL

W.G.I. TRUSTEES LIMITED

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REPORT OF THE AUDITORS TO THE MEMBERS

We have examined the accounts set out on page 3. In our opinion, based on this examination, these accounts give a true and fair view of the state of affairs at 31st March 1977 and comply with the Companies Acts 1948 and 1967.

Manchester M60 2ED
13th October 1977

SPICER AND PEGLER
Chartered Accountants

BALANCE SHEET
31st March 1977

SHARE CAPITAL

Authorised:

100 shares of £1 each	£100
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Issued and fully paid:

10 shares of £1 each	£10
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Represented by:

LOAN TO HOLDING COMPANY	£10
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DIRECTORS

D.R. Brooks

G. Butterworth

NOTES:

1. TRADING

Other than its activities as a trustee company for the W.G.I. Limited Staff Superannuation Fund, in respect of which no income is generated nor any expenditure incurred, the company has not traded since the date of incorporation.

2. ULTIMATE HOLDING COMPANY

The company's ultimate holding company is W.G.I. Limited which is incorporated in the United Kingdom.