

TRENPORT INVESTMENTS LIMITED

COMPANY NUMBER: 1265480

DIRECTORS' REPORT

The Directors hereby submit the Report and Accounts of the Company for the year ended 31 December 1999.

REVIEW OF ACTIVITIES AND BUSINESS

During the financial year to 31 December 1999, the Company has not traded and the state of the Company's affairs is as set out in the Balance Sheet below. Any expenses have been met by the Directors personally.

DIRECTORS AND THEIR INTERESTS

The Directors of the Company at 31 December 1999, are Mr A S Barclay, Mr D V Barclay, Mr R K Mowatt, Mr A J T Parson and Mr M Seal. The Directors do not have any beneficial interest in the shares of the Company.

AUDITORS

The Company continued to be dormant and therefore the exemption not to appoint Auditors in accordance with the provisions of section 250 of the Companies Act 1985 still applies.

BALANCE SHEET AS AT 31 DECEMBER 1999

	<u>1999</u>	<u>1998</u>
Assets	£505,002	£505,002
Liabilities	<u>Nil</u>	<u>Nil</u>
Net Assets	£505,002	£505,002

Represented by:

Capital and Reserves

Authorised, issued and fully paid:

500,000 ordinary shares 1p each	£ 5,000	£ 5,000
500,000 deferred shares of £1 each	£500,000	£500,000
Share Premium	£ 2	£ 2
	<u>£505,002</u>	<u>£505,002</u>

Cont'd Page 2.



A27
COMPANIES HOUSE

A07G401U

0505
04/03/00

Throughout the financial year ended 31 December 1999, the Company was dormant within the meaning of section 250 of the Companies Act 1985, there having been no significant accounting transactions required to be entered in its accounting records.

Approved on 22 February 2000.


.....Director