

GECO HOLDINGS LIMITED

GECO HOLDINGS LIMITED

DIRECTORS' REPORT AND ACCOUNTS

31 December 1998

Registered number: 1686572



GECO HOLDINGS LIMITED

REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 DECEMBER 1998

The directors have pleasure in submitting their annual report together with the accounts of the Company for the year ended 31 December 1998.

RESULT AND DIVIDENDS

The company did not trade during the period and consequently has made neither a profit nor a loss. The directors do not recommend the payment of a dividend.

DIRECTORS

The following were directors of the Company during the year and at the date of this report:

A Goldby  
N Ray

No director had an interest in the shares of the Company or any other group company such as requires notification to the Company under Section 324 of the Companies Act 1985.

AUDITORS

The Company, qualifying as exempt from a statutory audit requirement, has resolved not to appoint auditors in accordance with Section 250 of the Companies Act 1985.

By order of the Board

A handwritten signature in black ink, appearing to read 'N Ray', with a stylized flourish at the end.

N. Ray  
Director

11 October 1999

GECO HOLDINGS LIMITED

BALANCE SHEET AS AT 31 DECEMBER 1998

	<u>Note</u>	<u>1998</u> £'000	<u>1997</u> £'000
<b>CURRENT ASSETS</b>			
Amounts due from parent		26,105	29,603
<b>CREDITORS: Amounts falling due within one year</b>	3	-	(14)
<b>NET LIABILITIES</b>		<u>26,105</u>	<u>29,589</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	26,105	26,105
Profit and loss account		-	3,484
		<u>26,105</u>	<u>29,589</u>

The company was dormant (within the meaning of Section 250 Companies Act 1985) throughout the financial year ended 31st December 1998.

The notes on pages 3 to 4 form part of these accounts.

Approved by the directors on 11 October 1999



N. Ray  
Director

GECO HOLDINGS LIMITED

NOTES TO THE ACCOUNTS AT 31 DECEMBER 1998

1. ACCOUNTING POLICIES

1) Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

2. DIRECTORS' EMOLUMENTS

The directors received no emoluments in respect of their services to the company during the year (1997: Nil).