

COMPANY NUMBER 2084205

COMMERCIAL UNION COMPANY SECRETARIAL SERVICES LIMITED

1994

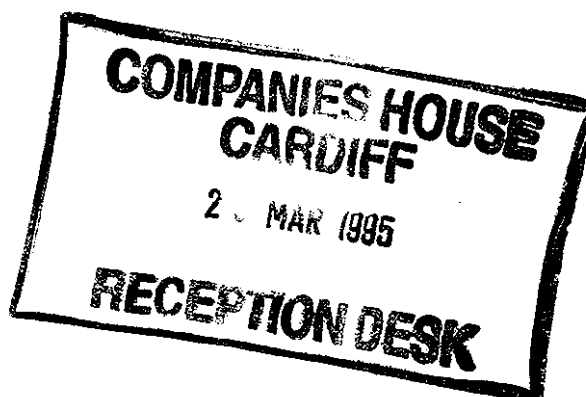
BALANCE SHEET
AT 31 DECEMBER 1994

	1994 £	1993 £
CURRENT ASSETS		
Debtors		
Amounts owed by group companies	<u>20</u>	<u>20</u>
CAPITAL AND RESERVES		
Called up share capital (note 5)	<u>20</u>	<u>20</u>

The Company was dormant throughout the financial year.

Approved by the board
on Thursday 23rd March 1995

Keith P. B. [Signature]
Director



London

The notes on page 2 are an integral part of these accounts.

P.a.f.

COMMERCIAL UNION COMPANY SECRETARIAL SERVICES LIMITED

2

NOTES ON THE ACCOUNTS - 31 DECEMBER 1994

1. The accounts have been prepared under the historical cost convention.
2. The Company did not trade during the year and has made neither profits nor losses. Consequently no profit and loss account has been prepared.
3. All expenses have been borne by Commercial Union Assurance Company plc.
4. Directors' emoluments amounted to £Nil (1993 £Nil).
5. The Company has an authorised share capital of 100 ordinary shares of £1 each, of which 20 shares have been allotted, called up and fully paid.
6. The ultimate holding company is Commercial Union plc, which is incorporated in England. Its group accounts are available on application to the Group Company Secretary, Commercial Union plc, St.Helen's, 1 Undershaft, London EC3P 3DQ.