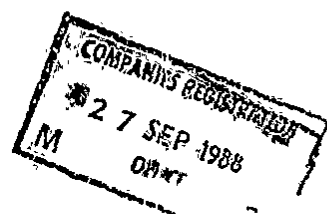


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TARGET CORPORATE SERVICES LIMITED

REPORT AND ACCOUNTS

30th September 1987



TARGET CORPORATE SERVICES LIMITED

Page 1

DIRECTORS' REPORT

The Directors have pleasure in presenting their report and accounts for the period ended 30th September 1987.

Date of incorporation

The Company was incorporated on 24th August 1987.

Activities

The Company has not traded during the period ended 30th September 1987 and accordingly no Profit and Loss account has been prepared.

The Company was a dormant Company within the meaning of Section 252 of the Companies Act 1985 throughout the period ending on 30th September 1987.

Directors

The directors of the Company since incorporation have been:-

M. E. P. Roper	(appointed on 8th January 1987 resigned on 9th November 1987)
R. E. Landon	(appointed on 9th November 1987)
J. C. A. Rathbone	(appointed on 9th November 1987)

The interests of the directors are shown below:-

Ordinary £1 shares  
on incorporation and as at  
30th September 1987

M. E. Roper

TARGET CORPORATE SERVICES LIMITED

Page 2

Auditors

In accordance with Section 252 of the Companies Act 1985, the Company resolved that Section 384 of the Companies Act 1985 should not apply to the Company, accordingly the Company has not appointed auditors.

*Paul Robert*

By order of the Board

Target House  
Gatehouse Road  
Aylesbury  
Buckinghamshire  
HP19 3EB

PAUL ROBERTS

Secretary

26th February 1988

TARGET CORPORATE SERVICES LIMITED

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BALANCE SHEET

As at  
30th September  
1987  
£

CURRENT ASSETS

Other debtors

2

2

CAPITAL AND RESERVES

Authorised, allotted, called up  
and fully paid ordinary £1 shares

2

2

Throughout the financial year ending 30.9.87  
the company was dormant within the meaning of  
section 252 of the Companies Act 1985.

ROBIN LONDON

*Re/can*  
Director

JOHN RATNEONE

*John Ratneone*  
Director

These accounts were approved by the Board of Directors on 26th February  
1988.