

**MERCHANT TILER LIMITED**

**DIRECTORS' REPORT AND ACCOUNTS**  
**for the year ended**  
**31 DECEMBER 1995**



Company Number: 2301812

MERCHANT TILER LIMITED

REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 DECEMBER 1995

The Directors present their report and accounts for the year ended 31 December 1995.

**Principal Activities**

The Company did not trade during the year.

**Directors**

The Directors of the Company who held office during the year and had no interest in the share capital of the Company were:

Nicholas Kneale  
Robin Buchanan

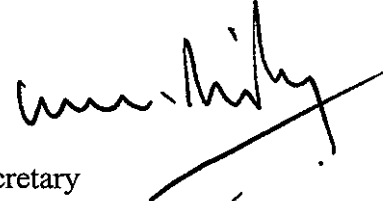
Nicholas Kneale and Robin Buchanan are also Directors of the ultimate holding company and their interests in its share capital are disclosed in its accounts.

**Auditors**

The Company is no longer required to be audited.

By Order of the Board

Secretary

A handwritten signature in black ink, appearing to be 'M. Hilly', is written over a horizontal line. The signature is slanted and stylized.

14th October 1996


MERCHANT TILER LIMITED

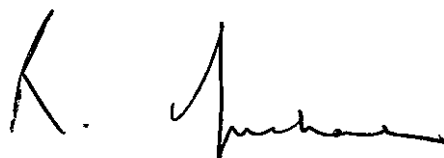
BALANCE SHEET AT 31 DECEMBER 1995

	<u>Notes</u>	<u>1995</u>	<u>1994</u>
Current Assets			
Debtors - amount owed by ultimate parent company		<u>2</u>	<u>2</u>
		<u>£ 2</u>	<u>£ 2</u>
Net Assets			
Capital and reserves			
Called up share capital	2	<u>2</u>	<u>2</u>
		<u>2</u>	<u>2</u>

The Company was dormant throughout the year to 31 December 1995 and did not trade.

Signed on behalf of the Board

  
Director.....



## MERCHANT TILER LIMITED

### NOTES TO THE ACCOUNTS for the year ended 31 December 1995

#### 1. Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's accounts:

Historical cost convention.

The accounts have been prepared under the historical cost convention.

#### 2. Called Up Share Capital

	1995	1994
Authorised		
Ordinary shares of £1 each	<u>£1000</u>	<u>£1000</u>
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>£ 2</u>	<u>£ 2</u>

#### 3. Parent Company

The ultimate parent company is Fired Earth plc, which is incorporated in Great Britain and registered in England and Wales.

#### 4. Approval of Accounts

Under an elective resolution passed unanimously on 25 April 1991 the Company is no longer required to lay accounts before the Company in general meeting, as provided under section 37-9 of the Companies Act 1985.

#### 5. Audit of Accounts

Under a special resolution passed unanimously on 25 April 1991 the Company's accounts are no longer required to be audited as provided under section 80(A) of the Companies Act 1985.

#### 6. The accounts were approved by the Board of Directors on 14 October 1996.

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