

CHEZ GERARD LIMITED

DIRECTORS' REPORT

Company No. 2392566

The Directors hereby submit their report and the financial statements for the year ended 30th June 1996.

The Directors who served during the year were as follows:-

N V Abraham
L I Isaacson

The Directors do not have any interests in the shares of the Company. Their interests in the shares of the ultimate holding Company, Groupe Chez Gerard PLC are disclosed in the financial statements of that Company. The Company was dormant throughout the year and is expected to remain so. Any expenses incurred have been met by the holding company, Groupe Chez Gerard Restaurants Limited, a company incorporated in England and Wales.

BY ORDER OF THE BOARD



L I Isaacson
SECRETARY
DATE: 30th September 1996

BALANCE SHEET AT 30TH JUNE 1996

	1996	1995
	£	£
Cash in hand	<u>2</u> <u>£2</u>	<u>2</u> <u>£2</u>

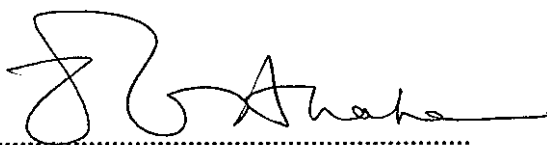
The authorised share capital is £100 being
100 ordinary shares of £1 each

Share capital issued and fully paid
2 ordinary shares of £1 each

<u>2</u> <u>£2</u>	<u>2</u> <u>£2</u>
-----------------------	-----------------------

The Company was dormant within the meaning of Section 250 Companies Act 1985 throughout the year ended 30th June 1996

Approved on behalf of the Board on 30th September 1996



N V Abraham - Director

