A & B TURNEY LIMITED

DIRECTORS' REPORT

The Directors hereby submit the Accounts of the company for the year to 31st March 1996.

The Directors of the company during the financial year and their interests in he shares of the company were:—

A C A TURNEY

NO. OF SHARES

3

BLTURNEY

NO. OF SHARES

1

Signed on behalf of the board

B L Turney Secretary

BALANCE SHEET AT 31st March 1996

ASSETS

Investment

3

Cash

<u>1</u>

<u>4</u>

Represented by

AUTHORISED SHARE CAPITAL 100 SHARES OF £1

SHARE CAPITAL ISSUED AND FULLY PAID

4 Ordinary Shares of £1 each

4

<u>4</u>

The company was dormant throughout the year and therefore has incurred no expenses income.

Signed

A C A Turney

Director

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