Company Number 7 50 301 2399119.

A & B Turney (Estate) Limited

DIRECTORS' REPORT

The Directors hereby submit the Accounts of the company for the year 31 March 1998

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

A C A Turney

No. Of Shares:

3

BL Turney

No. Of Shares

1

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

Signed on behalf of the Board

B L Turney Secretary

BALANCE SHEET AT 31 March 1998

ASSETS

Investment

Cash

1

Represented by

AUTHORISED SHARE CAPITAL 100 SHARES OF £1

SHARE CAPITAL ISSUED AND FULLY PAID

4 Ordinary Shares of 1 each

Date

Signed

COMPANIES HOUSE 09/04/9

COMPANIES HOUSE 30/03/99