

DIRECTORS' REPORT

The directors hereby submit the annual report and financial statements of the company for the year ended 31st March 1995.

DIRECTORS

The director of the company who served during the year was M E R Little. The directors beneficial interest in the company's £1 ordinary share capital was as follows:-

31st March 1995

31st March 1994

M E R Little

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During the above financial year, the company has not traded and there has been no income or expenditure and therefore no change in the company's position has arisen. Any expenses have been met by the directors personally.

Signed on behalf of the board

M E R LITTLE
DIRECTOR

BALANCE SHEET AT 31ST MARCH 1995

31st March 1994

CREDITORS: Amounts falling due after
more than one year £(4,597)

£(4,597)

Represented by:

AUTHORISED SHARE CAPITAL

100 ordinary shares of £1 each 1,0001,000

ALLOTTED, CALLED UP AND FULLY PAID

5 ordinary shares of £1 each 5

5

PROFIT AND LOSS ACCOUNT (4,602)

(4,602)

£(4,597)

£(4,597)

I declare that the company has been dormant, within the meaning of Section 252 of the Companies Act 1985, throughout the year ended 31st March 1995.

M E R LITTLE
DIRECTOR

