

TOPPLAN ESTATES LTD.

COMPANY NO. 2416899

DIRECTOR'S REPORT

The Director hereby submits the Annual Report and Accounts of the Company for the year ended 31st March 1991. The Director of the Company during the financial period and his interest in the shares of the Company was :

*Company Director Ltd.*

No. of Shares: 1

During the above financial period the Company has not traded and there has been no income and, therefore, no change in the Company's position has arisen. Any expenses have been met by the Director personally.

Signed on behalf of the Board

*C*  
~~TEMPLE SECRETARIES LIMITED~~  
Secretary

BALANCE SHEET AS AT 31ST MARCH 1991

	<u>1990</u>	<u>1991</u>
<u>LIABILITIES</u>		
Director's Loan Account	<u>23</u>	<u>48.</u>
<u>FINANCED BY</u>		
Authorised Share Capital: 100 Shares of £1	<u>100</u>	<u>100</u>
Share Capital Issued and Fully paid:		
2 Ordinary Shares of £1 each	2	2
Loss for the period to date	<u>(25)</u>	<u>(50)</u>
	<u>(23)</u>	<u>(48)</u>

Signed:

*C. Company Directors Ltd.*  
Director

AUDITORS REPORT TO THE MEMBERS OF

In our opinion, these Accounts have been prepared in accordance with the Companies Act 1985 and give a true and fair view of the Company's affairs.

Dated: 16 Oct. 1991

*✓*  
Pearlman, Kahan & Joseph,  
Chartered Accountants,  
788-790 Finchley Road,  
London NW11 7UR

