

HLM ARCHITECTS LIMITED

COMPANY NUMBER 2424914

REPORT OF THE DIRECTORS FOR THE YEAR TO 31 DECEMBER 1996

PRESENT DIRECTORS

C D Liddle (Chairman)
R C Fraser
L H Welch
J R Ferguson
D M Cafferty

The Directors present their annual report and the accounts for the Company for the year to 31 December 1996.

PRINCIPAL ACTIVITY

The Company has not traded since incorporation and it is not expected to trade in the foreseeable future.

DIRECTORS AND THEIR INTERESTS

The present Directors are all Directors of the holding company, HLM Design Limited, and their interests in the shares of that Company are shown in the accounts of HLM Design Limited. No Director has any beneficial interests in the share capital of the Company.

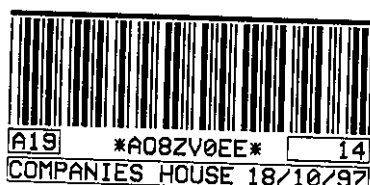
1 Old Lodge Place
St Margarets
Twickenham
Middx TW1 1RQ

By Order of the Board

Gillian Peters

G M Peters
Secretary

6 May 1997



HLM ARCHITECTS LIMITED

BALANCE SHEET - 31 DECEMBER 1996

	Note	
CURRENT ASSETS		
Current account with holding company		<u>£2</u>
CAPITAL & RESERVES		
Called up share capital	2	<u>£2</u>

The Company was dormant within the meaning of Section 252, Companies Act 1985, throughout the financial year ended 31 December 1996.

Approved by the Board of Directors on 6 May 1997.

R C Fraser.....

NOTES

1. ACCOUNTING POLICIES

These accounts have been prepared in accordance with the historical cost convention.

2. SHARE CAPITAL	31 December 1996	31 December 1995
Authorised Ordinary Shares of £1	<u>£100</u>	<u>£100</u>
Allotted, issued and fully paid 2 ordinary shares of £1 each	<u>£2</u>	<u>£2</u>

3. HOLDING COMPANY

The ultimate holding company is HLM Design Limited, a company incorporated in England.