

PORTMAN LOANS LIMITED

Company Number: 2518230

DIRECTOR'S REPORT

The Director hereby submits the Annual Report and Accounts of the Company for the year to 31 December 1996.

During the above financial period

1. The Director of the Company was: Neil Lee Pearce
2. The Shareholders and their interests in the shares of the Company were:

Portman Building Society	No. of Shares	99
Neil Lee Pearce and Portman Building Society	No. of Shares	1
3. The Company has been dormant within the meaning of Section 252 of the Companies Act 1985, there having been no significant accounting transactions of the Company required to be entered in its accounting records. Any expenses have been met by the Director or Members personally.

Balance Sheet as at 31.12.1996

	<u>Current</u> <u>Year</u> <u>1996</u> <u>£</u>	<u>Previous</u> <u>Year</u> <u>1995</u> <u>£</u>
Current Assets		
Unpaid Share Capital	100	100
Creditors	NIL	NIL
Net Assets	100	100
Capital and Reserves		
Called up Share Capital:		
Authorised: Ordinary Shares of £1 each	100	100
Allotted and called up:		
Ordinary Shares of £1 each	100	100

Signed:

..... Director

..... Secretary

Date: 31 December 1996

