

SPRUCECITY PROPERTY MANAGEMENT LIMITED
COMPANY NO 2574497

DIRECTORS' REPORT

The directors' hereby submit the annual report and unaudited accounts of the company for the year ended 13th May 2002. The company is dormant and has not traded during the year.

The directors' of the company during the financial year and their interest in the shares of the company were:-

Mr. Adams	No. of shares 1
Mr. & Mrs. C.G. Evans	No. of shares 1
Mr. K. Magee	No. of shares 1

During the above financial year, the company has been dormant within the meaning of Section 250 of the Companies Act 1985, there having been no significant accounting transactions of the company required to be entered into its accounting records. Any expenses have been met by the directors personally.

Approved by the board on24th June 2002.....and signed on their behalf by

.....*R Adams*.....

Mr. R. Adams - Secretary

BALANCE SHEET AT 13TH MAY 2002

	£
Current assets	-
Current liabilities	
Sundry Creditors	283
Total assets less current liabilities	£(283)
Capital and reserves	
Called up share capital	
Authorised	
100 ordinary shares of £1 each	
Allotted issued and fully paid	
3 ordinary shares of £1 each	3
Profit and loss account	(286)
Total shareholders funds	£283

The company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the year ended 13th May 2002.

Approved by the board on.....24th June 2002.....and signed on their behalf by

.....*K Magee*.....
K. Magee - Director.



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