

**DIRECTORS' REPORT**

The Directors hereby submit the Accounts for the Company for the year ended 30 April 1995.

The Directors of the Company during year ended 30 April 1995 were :

	No. of shares
John Vertue WILSON	1
Jean Mary Cartwright WILSON	1

On Behalf of the Board



J V WILSON  
Director and Secretary

7 August 1995

**BALANCE SHEET AS AT 30 APRIL 1995****CURRENT ASSETS**  
Cash in hand

0.20 p  
=====

Represented by :



**SHARE CAPITAL**

Authorised : 50,000 Ordinary shares of 10 pence each £5,000.00  
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Issued and Fully Paid : 2 Ordinary shares of 10 pence each 0.20p  
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At a General Meeting held on 30 July 1992, a Special Resolution was passed under which the Company resolved to make itself exempt from the provisions of Part VII of the Companies Act 1985 relating to the audit of accounts.

During the above 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.

 J V WILSON Director  
 J M C WILSON Director

7 August 1995

