

Company No.: 2777908

MCS NOMINEES LIMITED

DIRECTOR'S REPORT

The director hereby submits the Annual Report and Accounts of the Company for the year ended 30th April 1996.

The director who served throughout the year and his beneficial interest in the ordinary share capital of the company throughout was:

Morgan Cossec Limited 2 Ordinary shares of £1.00 each


Any expenses have been met by the directors personally.

BALANCE SHEET AT 30TH APRIL 1996

	<u>1996</u>	<u>1995</u>
	£	£
CURRENT ASSETS - Cash in hand	2.00	2.00
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	2.00	2.00
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Represented by:		
AUTHORISED SHARE CAPITAL 100 Ordinary shares of £1.00 each		
SHARE CAPITAL: ISSUED, ALLOTTED AND FULLY PAID		
2 ORDINARY Shares of £1.00 each	2.00	2.00
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Shareholders funds (Equity interests)	2.00	2.00
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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 in its accounting records.

Approved and Signed on 7th January 1997


Director For Morgan Cossec Ltd

