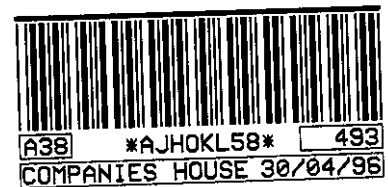


Registered Number 2791894

HALIFAX DEVELOPMENT COMPANY LIMITED

DIRECTORS' REPORT AND ACCOUNTS

YEAR ENDED 31ST JANUARY 1996



HALIFAX DEVELOPMENT COMPANY LIMITED

DIRECTORS' REPORT AND ACCOUNTS

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HALIFAX DEVELOPMENT COMPANY LIMITED

DIRECTORS AND COMPANY INFORMATION

DIRECTORS

M S Lodge
D J McPherson

SECRETARY

M S Lodge

REGISTERED OFFICE

**Trinity Road
HALIFAX
HX1 2RG**

HALIFAX DEVELOPMENT COMPANY LIMITED

DIRECTORS' REPORT

The directors present their annual Report and the Accounts for the year ended 31st January 1996.

PRINCIPAL ACTIVITY AND RESULTS

The company has not traded during the year and has therefore received no income and incurred no expenditure. Consequently, the company made neither a profit nor a loss. The directors do not recommend the payment of a dividend.

DIRECTORS AND DIRECTORS' INTERESTS

The directors who served during the year were as follows:

M S Lodge
D J McPherson

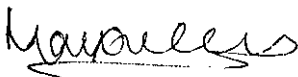
At the year end the interests of the directors in the shares of the company were as follows:-

M S Lodge - two shares

AUDITORS

Having satisfied the provisions of Section 250 of the Companies Act 1985 relating to dormant companies the company has not appointed auditors.

By Order of the Board



M S Lodge
Secretary

Trinity Road
HALIFAX
HX1 2RG

8th March 1996

HALIFAX DEVELOPMENT COMPANY LIMITED

BALANCE SHEET AS AT 31ST JANUARY 1996

	1996 £	1995 £
CURRENT ASSETS		
Cash	<u>2</u>	<u>2</u>
CALLED UP SHARE CAPITAL		
Called up share capital Note 3	<u>2</u>	<u>2</u>

The company was dormant throughout the year.

The Accounts were approved by the Board of directors on 8th March 1996 and were signed on its behalf by:



M S Lodge
Director

The notes on page 5 form part of these Accounts.

HALIFAX DEVELOPMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST JANUARY 1996

1. PROFIT AND LOSS ACCOUNT

During the financial year and the preceding financial year the company received no income and incurred no expenditure and consequently there is neither a profit nor a loss to report.

2. ACCOUNTING POLICIES ACCOUNTING CONVENTION

These Accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

3. CALLED UP SHARE CAPITAL	1996	1995
	£	£
Authorised		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>