

COMPANY NO: 2845745

JFC (UK) LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 JANUARY 1996

The directors present their report and the accounts for the year ended 31 January 1996.

ACTIVITIES

The Company has not traded during the year and has no income and bears no expenditure. Any expenses have been borne by the beneficial owners of the issued share capital personally. The Company has continued to be dormant from the end of the period mentioned above up to the date of this report and is expected to remain dormant.

DIRECTORS

The directors of the Company have been as follows:-

N ENOKIDO

AUDITORS

A special resolution not to appoint auditors was passed at the general meeting on 31 March 1995.

ELECTIVE RESOLUTIONS

Elective resolutions to dispense with the laying of accounts and reports before the Company in general meetings and the holding of annual general meetings, were passed in accordance with Section 379(A) of the Companies Act 1985, at the annual general meeting on 25 April 1995.

DATED 27 November 1996

BY ORDER OF THE BOARD



for and on behalf of
Mawlaw Secretaries Limited
Secretary



JFC (UK) LIMITED

BALANCE SHEET

31 January 1996

	1996	1995
	£	£
<u>ASSETS</u>		
Amount due from subscribers	2	2
	—	—
	2	2
	===	===
<u>LIABILITIES</u>		
SHARE CAPITAL		
Authorised - 100,000 ordinary shares of £1 each		
Issued - 2 ordinary shares of £1 each, nil paid	2	2
	—	—
	2	2
	===	===

The balance sheet was approved by the sole director on 27 November 1996. The Company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the financial year ending with the date of the above balance sheet.


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Sole Director