

NEVRUS (640) LIMITED

COMPANY NUMBER 3023087

REPORT OF THE DIRECTORS



The directors present their report and financial statements for the period 17th February 1995 to 31st March 1996. No Profit and Loss Account is attached as the Company is dormant within the meaning of Section 250 of the Companies Act 1985.

DIRECTORS

The details of the director who held office during the year are as follows:-

R M Dickinson

The interests of R M Dickinson in the shares of Anglian Water Plc and in options over such shares granted under that Company's Share Option Schemes are set out below:-

Ordinary Shares of £1.00 each in Anglian Water Plc			
	31st March 1996	1st April 1995	
R M Dickinson	2,687	105	
Options - Anglian Water Executive Share Option Scheme			
	31st March 1996	Options exercised during the year	1st April 1995
R M Dickinson	16,457	15,190	31,647
Options - Anglian Water Sharesave Scheme			
	31st March 1996	1st April 1995	
R M Dickinson	4,269	4,269	

Options under the Executive Share Option Scheme are normally exercisable during the period commencing on the third anniversary and ending on the tenth anniversary of grant. These options were granted on 24th June 1992 at £3.95, 7th July 1993 at £4.74 and 15th August 1994 at £5.375. Options under the Sharesave Scheme are normally exercisable within a period of six months after either the fifth or seventh anniversary of the date of the savings contract. The Sharesave Option was granted on 20th December 1993 at £4.04.

BY ORDER OF THE BOARD

J E FOX - SECRETARY

Dated 2nd April 1996

REGISTERED OFFICE - Anglian House, Ambury Road, Huntingdon, Cambridgeshire PE18 6NZ

NEVRUS (640) LIMITED

COMPANY NUMBER 3023087

BALANCE SHEET AS AT 31ST MARCH 1996

	1996	1994/1995
CURRENT ASSETS		
Cash at bank or in hand	£1	£1
SHARE CAPITAL		
Authorised 1,000 Ordinary Shares of £1 each		
Issued 1 Ordinary Share of £1 each	£1	£1

NOTES

1. DIRECTORS EMOLUMENTS

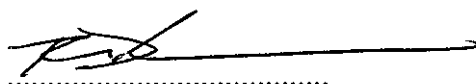
In the year under review the only employees were the Directors who did not receive any emoluments from the Company.

2. ULTIMATE PARENT COMPANY

The ultimate parent company is Anglian Water Plc, which is registered in England, copies of whose accounts may be obtained from the Company Secretary, Anglian House, Ambury Road, Huntingdon, Cambridgeshire, PE18 6NZ.

The Company was dormant within the meaning of Section 250 of the Companies Act 1985 throughout the financial year ended 31st March 1996.

Approved by the Board on 2nd April 1996



R M DICKINSON
DIRECTOR