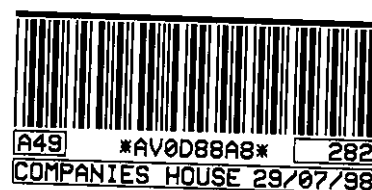


RUTLAND HALL LIMITED

Company Number 3025675

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 1997



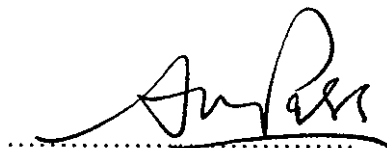
RUTLAND HALL LIMITED

DIRECTORS' REPORT

The director submits this report together with the balance sheet for the year ended 31 December 1997.

- 1 The company was incorporated on 23 February 1996 and had not commenced trading as at 31 December 1997.
- 2 The director does not recommend the payment of a dividend.
- 3 The company is wholly owned by the sole director, E M Luton.
- 4 The company is a close company within the provisions of the Income and Corporation Taxes Act 1988.
- 5 Within the provisions of Section 250 of the Companies Act 1985 the company is a dormant company and as such, Section 384(1) of the Companies Act does not apply and therefore no auditors have been appointed.

By Order of the Board

A handwritten signature in black ink, appearing to read 'A M Pass', written over a dotted line.

A M Pass
Secretary

RUTLAND HALL LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 1997

	<u>1997</u>	<u>1996</u>
	<u>£</u>	<u>£</u>
SHARE CAPITAL:		
Authorised		
1,000 ordinary shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
Issued and fully paid		
2 ordinary shares of £1 each	<u>£2</u>	<u>£2</u>
Represented by:		
CURRENT ASSETS:		
Director's Current Account	<u>£2</u>	<u>£2</u>

The company has not traded from incorporation to 31 December 1997 and therefore no Profit and Loss Account has been prepared.

The company was dormant within the meaning of Section 250 of the Companies Act 1985, throughout the financial year.

Approved for signature on 28 7-98 Director JAN VILKING