

Company No. 03146662
England and Wales

CABFLEET LIMITED
FINANCIAL STATEMENTS
31ST JANUARY 1997



CABFLEET LIMITED

REPORT OF THE DIRECTOR

The director hereby submits his report and the financial statements for the period since incorporation (16th January 1996) to 31st January 1997.

During the financial period the company has not traded and there has been no income or expenditure. Accordingly, no change in the company's position has thus arisen. Any expenses have been met by the director personally.

The director who served during the period and his beneficial interest in the company's shares throughout the period was:

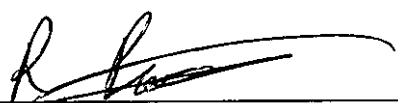
	Ordinary shares of £1 each
	No.
M Glassman	2

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is required by the Companies Act 1985 to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the financial year. The director considers that in preparing those financial statements, the company has used appropriate accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates and confirms that all applicable standards have been followed. The financial statements have been prepared on a going concern basis.

The director has responsibility for ensuring that the company keeps accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enable him to ensure that the financial statements comply with the Companies Act 1985. The director also has the responsibility for safeguarding the assets of the company and for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board



R I Powell Secretary

22nd October 1997

CABFLEET LIMITED

BALANCE SHEET

AS AT 31ST JANUARY 1997

	Notes	£
CURRENT ASSETS		
Cash in hand		<u>2</u>
CAPITAL AND RESERVES		
Called-up share capital	2	<u>2</u>

In approving these financial statements as the director of the company I hereby confirm:

- * that for the period in question the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- * that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 31st January 1997; and
- * that I acknowledge my responsibilities for:
 - a) ensuring that the company keeps accounting records which comply with Section 221, and
 - b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit (or loss) for the period then ended and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

M Glassman

Director

The financial statements were approved by the board on 22nd October 1997.

CABFLEET LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31ST JANUARY 1997

1. ACCOUNTING POLICY

Basis of accounting

The financial statements have been prepared under the historical cost convention.

2. SHARE CAPITAL

	£
Authorised	
1,000 ordinary shares of £1 each	<u>1,000</u>
Allotted, called-up and fully paid	
2 ordinary shares of £1 each	<u>2</u>

3. PROFIT AND LOSS ACCOUNT

The company has not traded during the period and, accordingly, no profit and loss account has been prepared.