

**TOWERBARN PROJECTS LIMITED****Report of the Director**

The director presents his report for the year ended 31 May 1998.

The company is dormant and has not traded during the year.

The Director throughout the year was:

M A Boundy

The director had no beneficial interest in the company's shares during the year.



M A Boundy  
Director

25 November 1998

**Profit and loss account for the year ended 31 May 1998**

The company has not traded since incorporation. It received no income and incurred no expenditure and therefore made neither profit nor loss.

**BALANCE SHEET 31 MAY 1998**

	1997	
<b>Current assets</b>		
Cash	2	2
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	£ 2	£ 2
<b>CAPITAL AND RESERVES</b>		
<b>Called up share capital</b>		
Ordinary shares of £1		
Authorised 10,000	£ 10,000	£ 10,000
Allotted, called up and fully paid 2	2	2
<b>SHAREHOLDERS' FUNDS</b>	£ 2	£ 2

The company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the year ended 31 May 1998.



M A Boundy  
Director

25 November 1998

