

ELITE BUYING GROUP LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MAY 1999

The director presents his report and the accounts for the year ended 31 May 1999.

Principal activity

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

Director

The director who served during the year and his interest in the share capital of the company was:

At 31 May 1999 and 1998 ordinary shares of £1 each

1

Mr P T Datta

The report, which has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, was approved by the board on 9 July 1999 and signed on its behalf.

Mr P T Datta

Director

ELITE BUYING GROUP LIMITED

Profit and Loss Account for the year ended 31 May 1999

The company has not traded during the period under review. During the year, the company received no income and incurred no expenditure and therefore made neither profit nor loss. Certain items of expenditure were paid on behalf of the company by the director.

Balance Sheet as at 31 May 1999

	Notes	1999	1998
		£	£
Current Assets			
Cash in hand		2	2
		2	2
		=====	=====
Capital and Reserves			
Called up share capital	2	2	2
Shareholders' funds		2	2
			=====

The company was dormant within the meaning of Section 250 of the Companies Act 1985, throughout the year ended 31 May 1999.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 9 July 1999.

Mr P T Datta Director

Notes to the financial statements for the year ended 31 May 1999

1. Accounting Policies

The financial statements are prepared under the historical cost convention.

2. Share capital

	At 31 May 1999 and 1998	
	Authorised	Issued & fully paid
Ordinary Shares of £1 each	£1,000	£2