

REPORT OF THE DIRECTOR

The director hereby submits the financial statements of the company for the accounting reference period ended 28 February 1998. Throughout this financial period the company was dormant within the meaning of Section 250 of the Companies Act 1985.

The company was incorporated on 13 February 1997.

The directors and their interest in the shares of the company at the beginning and end of the period were as follows:-

	No. of shares 1998
A. Christoforou	1

The report was approved by the Board on 24 April 1998.

Registered Office

34 Hendon Lane
London
N3 1TT.

A. Christoforou

DIRECTOR

PROFIT AND LOSS ACCOUNT - PERIOD ENDED 28 FEBRUARY 1998

During the financial period the company did not trade and received no income and incurred no expenditure. Consequently, during this period the company made neither a profit nor a loss.

BALANCE SHEET AS AT 28 FEBRUARY 1998

	1998 £
ASSETS	
Other debtors	1
Financed by:	
CAPITAL AND RESERVES	
Allotted, called up and fully paid	
1 Ordinary share of £1	1
Authorised	
1,000 Ordinary shares of £1 each	1,000

The company was dormant throughout the period.

The financial statements were approved by the Board on 24 April 1998.

A. Christoforou

DIRECTOR

