

COMPANY NAME: ARMADILLO HOLDINGS LIMITED

Registration Number:- 3369354

Directors Report

The Directors hereby submit the Annual Report and Accounts of the Company for the year 12.05.1997 to 31.05.1998

The Directors of the Company during the financial year and their interest in shares of the Company were:-

	Number of Shares
RM Nominees Limited	-

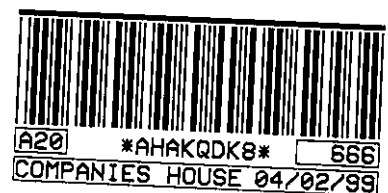
There has been no income or expenditure and therefore no change in the Company position has arisen. Any expenses have been met by the Directors personally.

The Company was Dormant throughout the financial year and the Company has not traded (under Section 250(4)(c) of the Act 1985).

Signed on behalf of the Board.

..... *Vivian Cohen*
Chairman/Director *Authorized Signatory*
RM Nominees Ltd

RM COMPANY SERVICES LIMITED
2ND FLOOR
80 GREAT EASTERN STREET
LONDON EC2A 3JL
TEL: 0171 865 0011



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Balance Sheet for the ^{year} 12.05.1997 to 31.05.1998

CURRENT ASSETS	Nil
CASH AT BANK	£ 2.00
LIABILITIES	Nil

Total	£2.00
Represented By	
Authorised Share Capital	£1000 divided into 1,000 Ordinary Shares @ £1.00 each
SHARE CAPITAL ISSUED AND FULLY PAID	£2.00
Ordinary Shares @ £1.00 each	
Profit (loss) Account	Nil

	<u>£2.00</u>

The Company was Dormant throughout the financial year and the Company has not traded (under Section 240 (4) (c) of the Act).

Signed

Director/Chairman

..... Violet Cohen
Authorised Signatory Rm Nominees Ltd

In accordance with Section 252 of the Companies Act 1985 and 1989 Section 384 of the Companies Act 1985 does not apply and therefore Auditors have not been appointed.

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