

DIRECT ENVELOPES MANUFACTURING LIMITED
COMPANY NUMBER: 3750533
ACCOUNTS FOR THE PERIOD ENDED
31 DECEMBER 1999

GARY SARGEANT & COMPANY
Chartered Accountants
Swanley
Kent



COMPANY NUMBER: 3750533

Directors' Report for the period ended 31 December 1999.

Principal Activity

The company was incorporated on 12 April 1999 and no trading occurred during the period to 31 December 1999.

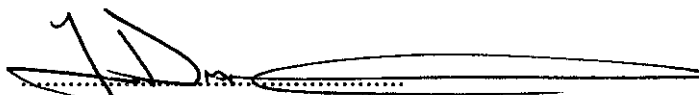
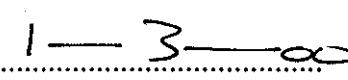
Directors

The directors who served during the period and their interest in the share capital of the company were as follows:

	31 December <u>1999</u>	12 April <u>1999</u>
IW Driscoll	-	1
JM Matthews	-	1
RM Driscoll	-	-
M Wolf-Bauwens	-	-

The report was approved by the Board on 22 March 2000 and signed on its behalf.

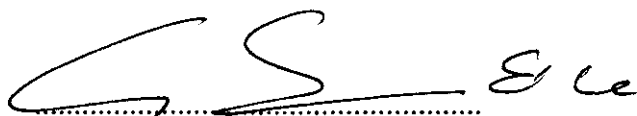
Signed

	
IW DRISCOLL ESQ	DATE
Director	

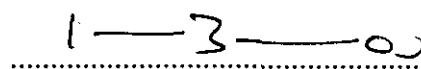
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ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO THE DIRECTORS
OF DIRECT ENVELOPES MANUFACTURING LIMITED.

You are responsible for the preparation of the accounts for the period ended 31 December 1999 set out on page 3, and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfill your statutory responsibilities, from the accounts records and information and explanations supplied to us.



GARY SARGEANT & COMPANY
Chartered Accountants



DATE

COMPANY NUMBER: 3750533

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 1999

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

BALANCE SHEET AS AT 31 DECEMBER 1999

	<u>1999</u>
Assets	
Debtor	<u>1200</u>
	<u>£1200</u>

Represented By:

Authorised Share Capital	
5000 Shares of £1	<u>£5000</u>
Share Capital Issued and	
fully paid	<u>1200</u>
1200 Ordinary Shares of £1	
each	<u>£1200</u>

The company was dormant within the meaning of section 250 of The Companies Act 1985, throughout the period.

The accounts were approved by the Board on 22 March 2000 and signed on its behalf.


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JM MATTHEWS
Director

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 1999

1. Accounting Policies

The accounts are prepared under the historical cost convention.

2. Debtors

Other Debtors.	<u>£1200</u>
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3. The ultimate parent company is Direct Envelopes (UK) Limited, a company registered in England. At 31 December 1999 the Directors held shares in Direct Envelopes (UK) Limited as follows:

JM Matthews	666
IW Driscoll	668
RM Driscoll	666