

WAULKMILL FISHINGS TRUSTEES LIMITED

COMPANY NO. SC128984

REPORT OF THE DIRECTORS

for the year ended 31 December 1999

1. Directors

The sole director of the Company in the year ended 31 December 1999 was:

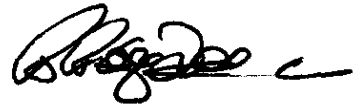
MBM Board Nominees Limited

2. Profit and Loss Account to 31 December 1999

The Company has not traded during the year and neither profit nor loss has been made in the year ended 31 December 1999.

Registered Office:
39 Castle Street
Edinburgh
EH2 3BH

FOR AND ON
BEHALF OF THE BOARD



.....
MBM Secretarial Services Limited
Secretaries

Date: 20 July 2000

BALANCE SHEET AS AT 31 DECEMBER 1999

Assets	Nil
Liabilities	Nil

The Company has been dormant throughout the financial year ended 31 December 1999 in accordance with Section 250 of the Companies Act 1985.



For and on behalf of
MBM Board Nominees Limited



Director and duly authorised attorney
Director