STATEMENT in the form of a Balance Sheet made up to the 5th day of May 1928, containing the particulars of the Capital, Liabilities, and Assets of the Company.

LIABILITIES.	£	s.	d.	£	s.	d.
To nominal Capital						
2.000 Ordinary shares of 10/. each				1000	.	.
" Issued Capital						
2000 Ordinary shares of 10/ each fully paid				1000	.	.
" Sundry Creditors				58	9	5
" Reserve Fund.				6500	.	.
" Revenue a/c.						
As at May 8/1927.	24294	4	8			
deduct: Dividends paid.	75	.	.			
	24219	4	8			
add — Revenue for year.	43	9	4	24262	14	.
			£	31818	3	5

ASSETS.	£	s.	d.	£	s.	d.
By Investments (valued at)				31359	4	1
" Cash at Bank	299	19	4			
" " in hand.	159	.	.	458	19	4.
			£	31818	3	5

Signed on behalf of the Board.

signed } John P. Lewis } Directors
" } G. J. Rutherford. }

Auditors Report.

In accordance with the provisions of the Companies Acts, I hereby report that all my requirements as Auditor have been complied with, & that I have examined the securities, & obtained all the information & explanations required by me, & that the above Balance Sheet is properly drawn up so as to exhibit a true & correct view of the Company's affairs, according to the best of my information & the explanations given to me & as shown by the books of the Company. 23rd May 1928.

(signed) Thomas Hannah, Auditor