

Registered Number: 3036851
England and Wales

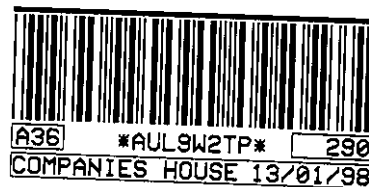
J HORRELL (WOODFORD) LIMITED

REPORT AND ACCOUNTS

31ST MARCH 1997

SMITH HODGE & BAXTER

Chartered Accountants



J. HORRELL (WOODFORD) LIMITED**REPORT OF THE DIRECTORS**

The directors present their annual report with the unaudited accounts of the company for the year ended 31st March 1997. The company is dormant and has not traded since incorporation.

J H Horrell and Mrs J A Horrell were the directors of the company throughout the period, and each was beneficially interested in one share on 31st March 1996 and 31st March 1997.

Signed on behalf of the Board of Directors by:



MRS J A HORRELL - Secretary

9th January 1998

PROFIT AND LOSS ACCOUNT**FOR THE YEAR ENDED 31ST MARCH 1997**

The company has not traded since incorporation on 23rd March 1995. During the year the company received no income and incurred no expenditure and therefore made neither profit nor loss.

BALANCE SHEET AS AT 31ST MARCH 1997

	<u>1997</u>	<u>1996</u>
CURRENT ASSETS		
Cash at bank and in hand	2	2
	—	—
TOTAL ASSETS LESS CURRENT LIABILITIES	£ 2	£ 2
	=====	=====
CAPITAL AND RESERVES		
Called up share capital		
Authorised: £1,000		
1,000 Ordinary shares of £1		
Allotted and fully paid: £2		
2 Ordinary shares of £1	2	2
	—	—
SHAREHOLDERS' FUNDS - All Equity	£ 2	£ 2
	=====	=====

The company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the year ended 31st March 1997.

The accounts were approved by the Board of Directors on: 9th January 1998



J H HORRELL - Director