

IMPACT ARTS LIMITED

DIRECTORS REPORT

The director hereby submits the annual report and accounts of the company for the year to 31st March 1995.

The director of the company during the year and his interest in the shares of the company was:-

	<u>No of Shares</u>
Susan White	2



BALANCE SHEET - 31ST MARCH 1995

ASSETS	
Cash on Hand	£2
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Represented by:-

Share Capital	
Authorised, Allocated, called up and Fully Paid:	
2 Ordinary Shares of £1 Each	£2
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During the period ended 31st March 1995 the company has been dormant within the meanings of Section 252 of the Companies Act 1985, there have been no significant accounting transactions of the company required to be entered in its accounting records. Any expenses have been met by the director personally.

Susan White		Director
Stephen White		Secretary

PAISLEY 25TH JANUARY 1996

