Company No: 1512421

ADUR LEISURE LIMITED - DIRECTORS REPORT

The Annual Report and Accounts of the Company for the year ended 31 January 1998

The Directors of the Company during the financial year and their interests in shares of the Company were :-

N.H.P.Munday	No.of shares	99
H.A.Munday	No.of shares	1

During the financial year the Company has not traded and there has been no income or expenditure and therefore no change in the Company's position has arisen. Any expenses have been met by the Directors personally.

signed on behalf of the board

N.H.P.Munday

BALANCE SHEET AS AT 31 JANUARY 1998

ASSETS	Bank balances and cash	100	
	Debtors	0	
	Other	0	
		100	
LIABILITIES	Creditors	0	
	Other	0	
			100
			100

Represented by :-

Authorised Share Capital - 100 Shares of £1

Share Capital - Issued and Fully Paid	100
Profit and Loss Account	0
	100

During the financial year the Company has not traded and there has been no income or expenditure and therefore no change in the Company's position has arisen. Any expenses have been met by the Directors personally.

Signed ---------- Director

Signed ---------- Director

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COMPANIES HOUSE 03/02/98