

Company Registration No. 1892921 (England and Wales)

**Windermere Iron Steamboat Company
Limited**

**Directors' Report and Financial Statements
For The Year Ended 31 January 2003**



WINDERMERE IRON STEAMBOAT COMPANY LIMITED

COMPANY INFORMATION

Directors

R Dennison
W J Bewley
J W Fleming
L Micklethwaite
A Brockbank
T R Cowherd
E G Fallowfield
B Howson
J R Thompson
B Twaddle

Secretary

J W Fleming

Company number

1892921

Registered office

The Promenade
Bowness-on-Windermere
LA23 3HQ

Accountants

Garbutt & Elliott Limited
Monkgate House
44 Monkgate
York
YO31 7HF

WINDERMERE IRON STEAMBOAT COMPANY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 JANUARY 2003

The directors present their report and financial statements for the year ended 31 January 2003.

Principal Activities

The company was dormant throughout the year and the previous year. Accordingly, it has not presented a profit and loss account. There is no intention to commence trading in the foreseeable future.

Directors

The following directors have held office since 1 February 2002:

R Dennison

W J Bewley

J W Fleming

L Micklethwaite

E Rothwell

(Deceased 11 October 2002)

A Brockbank

T R Cowherd

E G Fallowfield

B Howson

J R Thompson

P R Hardman

(Deceased 25 July 2002)

B Twaddle

The directors are sad to report the death of P R Hardman and E Rothwell who served as directors until their deaths on 25 July 2002 and 11 October 2002, respectively.

Directors' Interests

As the directors, apart from L Micklethwaite, are also directors of Bowness Bay Boating Co. Limited, this company's ultimate parent company, their interests are not required to be recorded in this company's register of directors interests. L Micklethwaite has no interests in the shares of the company. There are no other directors interests which require disclosure in these financial statements.

By order of the Board



J W Fleming

Director

4/1/03

WINDERMERE IRON STEAMBOAT COMPANY LIMITED

BALANCE SHEET AS AT 31 JANUARY 2003

	2003 £	2002 £
Current assets		
Debtors	100	100
Capital and Reserves		
Share capital		
Allotted, called up and fully paid		
100 Ordinary Shares of £ 1 each	100	100
Shareholders' funds	100	100

Authorised share capital

100 Ordinary Shares of £ 1 each

Ultimate parent company

The directors regard Bowness Bay Boating Co. Limited as this company's ultimate parent company.

For the year ended 31 January 2003 the company was entitled to exemption under section 249aa (1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b (2).

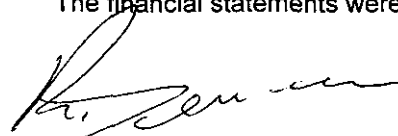
The directors acknowledge their responsibilities for:

i) Ensuring the company keeps accounting records which comply with section 221; and

ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to the accounts, so far as applicable to the company.

The company was dormant throughout the financial year.

The financial statements were approved by the Board on 4th July 2003


R Dennison
Director