

MERSEYTRAVEL LIMITED

DIRECTORS' REPORT AND ACCOUNTS

31 MARCH 1996



Company Number: 02027686

MERSEYTRAVEL LIMITED

DIRECTORS' REPORT

The Directors submit their report and the financial statements for the year ended 31 March 1996.

Results and Dividends

There was neither a profit or loss for the year and the Directors do not recommend payment of a dividend.

Principal Activity and Future Developments

The Company did not trade during the year and there is no likelihood of trading in the foreseeable future.

Directors and their Interests

The Directors who served during the year were:-

D F B Swallow
R Swainson
J D Wilkinson
M S Geddes (appointed 20 June 1995)

No Director had at any time during the year any interest in the share capital of the Company.

BY ORDER OF THE BOARD

L Beaumont .

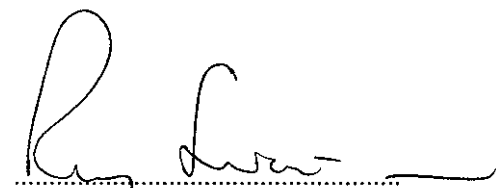
Secretary

6 January 1997

MERSEYTRAVEL LIMITED

BALANCE SHEET AS AT 31 MARCH 1996

	1996	1995
	£	£
<u>Current Assets</u>		
Merseyside Passenger Transport Executive	2	2
	2	2
	===	===
 Capital and Reserves		
Called up Share Capital	2	2
	2	2
	===	===


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R Swainson, Director

The Company was dormant throughout the financial year.

NOTE:

Authorised 100 shares at £1 each

Issued 2 shares at £1 each fully paid

DATED this 6th day of January 1997