

NEW ROAD NOMINEES LIMITED

DIRECTORS' REPORT
AND
FINANCIAL STATEMENTS

Period from 7 FEBRUARY 1997
to 28 FEBRUARY 1998

Company No: 3314821

HILTON SHARP & CLARKE
Chartered Accountants
30 New Road
BRIGHTON
BN1 1BN



NEW ROAD NOMINEES LIMITED

DIRECTORS' REPORT

The directors present their report and the financial statements for the period ended 28 February 1998.

INCORPORATION

The company was incorporated on 7 February 1997.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The company did not trade during the period and made neither profits nor losses.

DIRECTORS AND INTERESTS IN SHARES

The directors of the company during the year and the number of shares in which they had an interest, as required to be disclosed by the Companies Act 1985 were as follows:

Ordinary shares of £1 each
10 February 1997 and 28 February 1998

W.R. Frankish (appointed 10.2.97)	1
F.C. Roberts (appointed 1.7.98)	-

AUDIT EXEMPTION

The directors have taken advantage of the exemptions under Section 249A Companies Act 1985 and have dispensed with the annual audit of the company's financial statements.

On behalf of the Board



F.C. ROBERTS
Director

Registered office:
30 New Road
BRIGHTON
BN1 1BN

NEW ROAD NOMINEES LIMITED

BALANCE SHEET

At 28 FEBRUARY 1998

	Note	1998 £
CURRENT ASSETS		
Debtors	5	2
NET ASSETS		<u>£ 2</u>
CAPITAL AND RESERVES		—
Called up share capital	6	2
EQUITY SHAREHOLDERS' FUNDS		<u>£ 2</u>
		—

We confirm that for the period ended 28 February 1998 the company was entitled to exemption under sub-section (1) of Section 249A, Companies Act 1985.

No member or members have requested an audit pursuant to sub-section 2 of Section 249B, Companies Act 1985.

We acknowledge our responsibilities for:

- (i) ensuring that 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 the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirement of this Act relating to accounts.

Approved by the Board on 4 December 1998

Fiona Roberts

F.C. ROBERTS - Director

NEW ROAD NOMINEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Period ended 28 FEBRUARY 1998

1. ACCOUNTING CONVENTION

The financial statements have been prepared under the historical cost convention.

2. RESULTS

The company has not traded during the period and has received no income and has made neither profits nor losses.

3. EXPENSES

The company's annual return fee and other incidental expenses are borne by the director.

4. DIRECTORS' EMOLUMENTS

The directors did not receive any emoluments during the period.

5. DEBTORS

1997
£

Unpaid share capital

£ 2

—

6. CALLED UP SHARE CAPITAL

Authorised:

1,000 Ordinary shares of £1 each

£1,000

—

Allotted:

2 Ordinary shares of £1 each

£ 2

—

Two Ordinary shares of £1 each were issued at par on incorporation.