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GAC Worldwide Limited
Annual Report and Unaudited Accounts
For the Period Ended 30 April 1998

Company Number : 03349310

4863-98



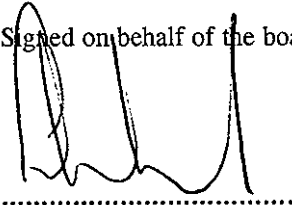
GAC Worldwide Limited
Report of the Directors

The directors present their annual report with the unaudited accounts of the company for the period ended 30 April 1998.

The company was incorporated on 18 April 1997 and has not traded.

Mr F A J Figuero and Mr L D Garland were appointed directors immediately after incorporation to replace the first directors.

Signed on behalf of the board of directors by



.....
L D Garland
Director

Approved by the board

Profit and loss account for the period ended 30 April 1998

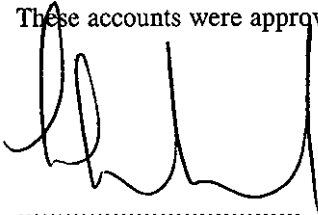
The company has not traded during the period. During this period the company received no income and incurred no expenditure and therefore made neither profit nor loss.

Balance Sheet
As At 30 April 1998

	Notes	1998
Current Assets		
Other debtors		£ 100
		<u> </u>
Capital and Reserves		
Called up share capital		100
Profit and loss account		-
		<u> </u>
Equity Shareholders' Funds		£ 100
		<u> </u>

The company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the period ended 30 April 1998.

These accounts were approved by the board of directors on 11.3.99 and signed on its behalf by:



.....
L D Garland
Director