

DIRECTORS' REPORT FOR THE YEAR ENDED 5TH APRIL 2000

The directors present their report and the accounts for the year ended 5th April 2000.

PRINCIPAL ACTIVITY

The company is dormant and has not traded during the year or subsequent to the year end.

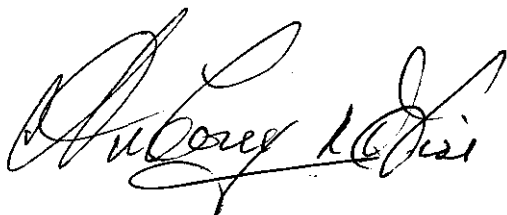
DIRECTORS

The directors who served during the period and their interests in the share capital of the company were:

	2000 and 1999
A.L.P. TISI	1
V.P.M. TISI	1

This report was approved by the board on

11th August 2000



A.L.P. TISI

DIRECTOR



A38
COMPANIES HOUSE

AU4YSTB3

0123
24/08/00

ISOLINERS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 5TH APRIL 2000

The company has not traded during the year or the preceding financial period. During these periods, the company received no income or incurred no expenditure and therefore made neither profit nor loss.

Certain items of expenditure were paid on behalf of the company by the directors.

BALANCE SHEET AS AT 5TH APRIL 2000

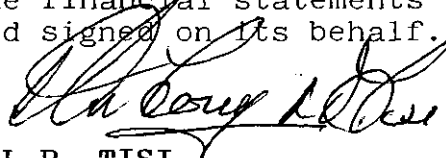
	<u>2000</u>	<u>1999</u>
<u>ASSETS</u>		
Called up Share Capital not paid.	-	2
Cash at Bank and in Hand.	<u>2</u>	<u>-</u>
	£2	£2
	==	==
<u>CAPITAL AND RESERVES</u>		
Called up share capital	<u>2</u>	<u>2</u>
	£2	£2
	==	==

SHAREHOLDERS FUNDS

The company was dormant within the meaning of S.250 of the Companies Act 1985 throughout the year ended 5th April 2000.

The financial statements were approved on
and signed on its behalf.

11th August 2000


A.L.P. TISI

DIRECTOR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2000

1. Accounting Policies

The financial statements are prepared under the historical cost convention.

2. Share Capital

Authorised - 1000 Ordinary shares of £1 each.
Issued - 2 Ordinary shares of £1 each.

3. Controlling Party

The company is controlled by the directors who own 100% of the issued share capital.