

Directors Report

The Director hereby submits the Company Accounts for the period ended 30th June 2001.

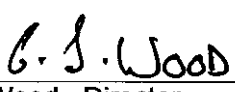
The Director of the company during the financial year and his interest in the shares of the company was:

G. J. Wood	No. of Shares	1
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The company was formed on 17th June 1998 and has not traded, there has been no income or expenditure. Any expenses have been met by the Director personally.

14th August 2001

Signed on behalf of the Board



G.J. Wood - Director

Balance Sheet at - 30th June 2001

£

Assets

Cash in Hand	<u>2</u>
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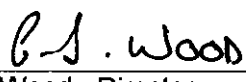
Capital and Reserves

Authorised Share Capital of 100,000 Shares of £1

Share Capital Issued and Fully Paid Ordinary shares of £1 each	<u>2</u>
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The Company was dormant throughout the financial year

Signed



G.J. Wood - Director

14th August 2001

AUDIT

On 3rd June 1999 the company passed a special resolution exempting itself from the provisions of part VII of the Companies Act 1985 relating to the audit of accounts and from the obligation to appoint auditors.

