

DIRECTORS' REPORT

The directors hereby submit the annual report and accounts of the company for the year ended 28th May 2000.

The directors of the company during the financial year and their interest in shares of the company were:

	<u>At 28th May 1999</u>	<u>At 28th May 2000</u>
Mr James G. Innes - number of shares	1,600	1,600
Mrs Shauna M. Innes - number of shares	100	100

During the above financial year the company has not traded, and accordingly no profit and loss account has been prepared for the year.

Signed on behalf of the Board



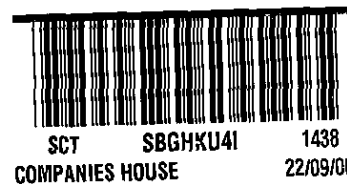
SHAUNA M. INNES
Secretary

8th September 2000

BALANCE SHEET

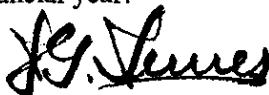
at 28th May 2000

	£	£
Current assets		
Sundry debtors	1,344	
Cash at bank	179	1,523
Liabilities		
		1,523
Represented by:		
Authorised share capital		
5,000 shares of £1		
Share capital issued and fully paid		
1,700 ordinary shares of £1 each		1,700
Loss brought forward		(177)
		1,523



FgM.

The company was dormant, within the meaning of section 250 of the Companies Act 1985, throughout the financial year.



JAMES G. INNES
Director

8th September 2000