

CLARNICO LIMITED

Directors

M A C Clark  
P A Cartmell

Secretary

J A Deeley

BALANCE SHEET AS AT 30 DECEMBER 1995

<u>ASSETS</u>	<u>30.12.95</u>	<u>31.12.94</u>
<u>Debtors (over one year)</u>	£	£
Amount due from holding company:	931,178	931,178
<u>Creditors</u>		
Amount due to holding company:	(1,150,000)	(1,150,000)
	(218,822)	(218,822)
<u>SHARE CAPITAL &amp; RESERVES</u>		
<u>Authorised</u>		
1,000 Ordinary Shares of £1 each		
<u>Issued and Fully Paid</u>		
990 Ordinary Shares of £1 each	990	990
Profit & Loss Account	(219,812)	(219,812)
	(218,822)	(218,822)

The Company was a dormant company within the meaning of Section 250 of the Companies Act 1985 throughout the accounting period ending at the date of this Balance Sheet.



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M A C Clark  
Director

Date: 6 March 1996

Registered Office: 25 Berkeley Square, London W1X 6HT

