

James Bridge Transport Services Limited

Directors' report and financial statements

31 March 1999

Registered number 1326660



Directors' report and financial statements

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Directors' report

The directors present their annual report and the financial statements for the year ended 31 March 1999.

Business review

The company has not traded during the year.

Directors and directors' interests

The directors who have served during the year were:

JS Klimczak

DW Hunt

The interests of Mr JS Klimczak in the share capital of the ultimate parent company are set out in that company's financial statements.

No other director had any beneficial interest in the share capital of the company or the ultimate parent company.

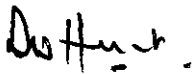
Dormant company status

The company has remained dormant throughout the financial year ended 31 March 1999. In accordance with section 250 of the Companies Act 1985, the company, being eligible, has resolved not to appoint auditors.

Approved by the board on

and signed on its behalf by:

DW Hunt
Secretary



Sampson Wharf
Sampson Road North
Birmingham
B11 1BG

Balance sheet
at 31 March 1999

| | <i>Note</i> | 1999 £ | 1998 £ |
|------------------------------------------------|-------------|-------------------|-------------------|
| Current assets | | | |
| Amounts due from fellow subsidiary undertaking | | 2 | 2 |
| | | <u> </u> | <u> </u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 2 | 2 |
| | | <u> </u> | <u> </u> |

In the opinion of the directors the company is a dormant company within the definition contained in Section 250 (3) of the Companies Act 1985 and was dormant throughout the financial year.

The financial statements were approved by the board of directors on behalf by:

and were signed on its



JS Klimczak
Director

Notes

(forming part of the financial statements)

1 Profit and loss account

The company has not traded during the year or the preceding financial year, has received no income nor incurred any expenditure and consequently has made neither a profit nor a loss.

2 Basis of preparation

The financial statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

3 Directors' emoluments

None of the directors who served during the year ended 31 March 1999 received remuneration from the company nor was any charge made to the company for their services by any other group company.

4 Called up share capital

| | 1999 £ | 1998 £ |
|--------------------------------------------|-------------------|-------------------|
| <i>Authorised:</i> | | |
| 100 ordinary shares of £1 each | 100 | 100 |
| | <u> </u> | <u> </u> |
| <i>Allotted, called up and fully paid:</i> | | |
| 2 ordinary shares of £1 each | 2 | 2 |
| | <u> </u> | <u> </u> |

5 Ultimate parent company

The company is a wholly owned subsidiary of James Bridge Steel Services Limited, a company incorporated in Great Britain and registered in England and Wales.