

PENDLEFIELD LIMITED
WHITWORTH AVENUE, AYCLIFFE INDUSTRIAL ESTATE
NEWTON AYCLIFFE, COUNTY DURHAM
COMPANY NUMBER - 1888208

Directors Report

The Directors hereby submits his Annual Report and Accounts of the Company for the period ended 31 March 1995.

Directors and Shareholdings

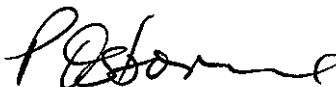
<u>Director</u>	<u>Shares</u>
G C Osborne	NIL

The company is a wholly owned subsidiary of Roman Limited a company registered in the U.K.

Review of the Business

During the period of the company has not traded and there has been no income or expenditure and therefore no change in the company's position has arisen. Any expenses have been met by the Director personally.

By Order of the Board



MRS P OSBORNE
SECRETARY

Date 28. 12. 95



COMPANY NUMBER - 1888208
PENDLEFIELD LIMITED
WHITWORTH AVENUE, AYCLIFFE INDUSTRIAL ESTATE
NEWTON AYCLIFFE, COUNTY DURHAM
BALANCE SHEET AS AT 31 MARCH 1995

	<u>1995</u>	<u>1994</u>
<u>Current Assets</u>		
Debtors (Amounts owed to Related Companies)	<u>£20208</u>	<u>£20208</u>

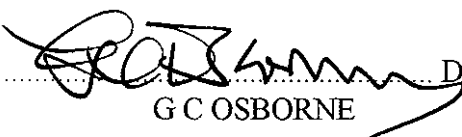
Represented by:

Capital and Reserves

Authorised Share Capital 5000 Ordinary Shares of £1 each		
Called up Share Capital Issued and Fully Paid 5000 Ordinary Shares of £1 each	5000	5000
Profit and Loss Account	<u>15208</u> <u>£20208</u>	<u>15208</u> <u>£20208</u>

DIRECTORS STATEMENT PURSUANT TO SECTION 253
COMPANIES ACT 1985

I confirm that the Company has been dormant throughout the financial year and is exempt under Section 252 of Companies Act 1985 from the requirement to appoint auditors.


 Director
 G C OSBORNE

Date 28th Dec 1995