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ELON TILES (UK) LIMITED

FINANCIAL STATEMENTS

for the year ended

31st December 1997

(as modified by Schedule 8 of
the companies Act 1985)



ELON TILES (UK) LIMITED

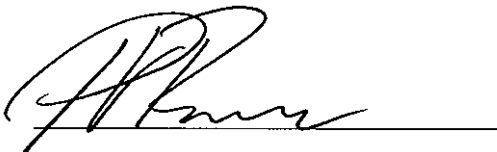
Report of the directors for the year ended 31st December 1997

The directors hereby submit the annual report and account of the company for the period ended 31st December 1997.

The company did not trade during the above financial period, and accordingly no profit and loss account has been prepared.

The directors of the company during the period were D.E. Goldring, N.H. Ewertsen and P.V. Basey who hold 50, 50 and nil shares respectively in the company.

Signed on behalf of the Board

A handwritten signature in dark ink, appearing to be 'P.V. Basey', written over a horizontal line.

P.V. Basey

Secretary


Date: 7th September 1998

ELON TILES (UK) LIMITED

Balance Sheet as at 31st December 1997

	£
Debtors	100
	===
Called up share capital	100
	===

The company was dormant within the meaning of section 252 of the Companies Act 1985, throughout the year.



D.E. Goldring

)
) Directors



) Date:

7th September 1998

P.V. Basey

Notes to the modified accounts for the year ended

1. Accounting policies

The accounts have been prepared under the historical cost convention.

2. Called up share capital

	£
Authorised, ordinary shares of £1 each	100
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Issued, ordinary shares of £1 each	100
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