

# MARCHBORDER LIMITED

COMPANY NUMBER 1992420

## DIRECTORS' REPORT

The Directors hereby submit the Annual Report & Accounts of the Company for the year ended 31st December 1994.

The Directors of the Company during the financial year and their interest in shares of the Company were:-

E W Davidson (resigned 19.10.94)	No. of shares	Nil
P L Huberman (resigned 19.10.94)	No. of shares	Nil
P Colvin	No. of shares	Nil
D Pearlman	No. of shares	Nil

## BALANCE SHEET AT 31ST DECEMBER 1994

### ASSETS

Cash in hand	£100
--------------	------

### LIABILITIES

Nil

---

£100

Represented by  
AUTHORISED SHARE CAPITAL 100 SHARES OF £1

### SHARE CAPITAL ISSUED AND FULLY PAID

£100

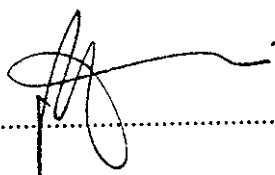
---

100 Ordinary Shares of £1 each

£100

During the above financial year, the Company has been dormant within the meaning of Section 252 of the Companies Act 1985, there having been no significant accounting transactions of the Company required to be entered in its accounting records. Any expenses have been met by the directors/members personally.

Signed



.....Director

