

AVELCOMBE LIMITED

Company Number

1994078 B

DIRECTORS' REPORT

The Directors hereby submit the Annual Report and Accounts of the Company for the year ended 31 MARCH 1995

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

<u>M. D. BELL (FROM 28/3/95)</u>	No. of Shares	<u>20</u>
<u>P. A. COOKE</u>	No. of Shares	<u>20</u>
<u>G. LE GRAZIE</u>	No. of Shares	<u>20</u>
<u>R. A. MASTERS</u>	No. of Shares	<u>20</u>
<u>A. H. MORTON</u>	No. of Shares	<u>20</u>

During the above financial year, 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 Directors and other shareholders personally.

Signed on behalf of the Board

A. H. Morton

SECRETARY

BALANCE SHEET AT 31 MARCH 1995

ASSETS

FREEHOLD PROPERTY

<u>1994-5</u>	<u>(1993-4)</u>
<u>£</u>	<u>£</u>
<u>2,151</u>	<u>2,151</u>

LIABILITIES

SHAREHOLDERS' LOAN ACCOUNTS

<u><2,051></u>	<u><2,051></u>
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<u>100</u>	<u>100</u>
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Represented by

AUTHORISED SHARE CAPITAL 100 SHARES OF £ 1

SHARE CAPITAL ISSUED AND FULLY PAID

<u>100</u> Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
Profit (loss) brought forward	<u>-</u>	<u>-</u>
	<u>100</u>	<u>100</u>

The Company was dormant throughout the financial year 1994-5.

Signed

DIRECTOR
DIRECTOR

A. H. Morton
P. A. Cooke

Date 21 May 1995



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COMPANIES HOUSE 23/05/95