

Registered Number: 2046655

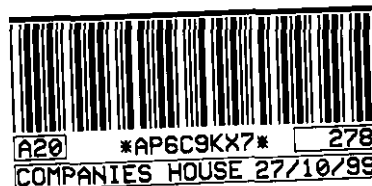
KEARSLEY NOMINEES LIMITED

DIRECTORS' REPORT

AND

FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 1998



KEARSLEY NOMINEES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 1998

DIRECTORS:	F.J. Homer
SECRETARY:	J.C. Robertson
REGISTERED NUMBER:	2046655
REGISTERED OFFICE:	Brierly Place, New London Road, Chelmsford, Essex.
REGISTERED AUDITORS:	Rowland Hall, Chartered Accountants, 44/54 Orsett Road, Grays, Essex. RM17 5ED

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KEARSLEY NOMINEES LIMITED

DIRECTORS' REPORT

The directors submit their report and the unaudited financial statements for the year ended 31st December 1998.

REVIEW OF THE BUSINESS

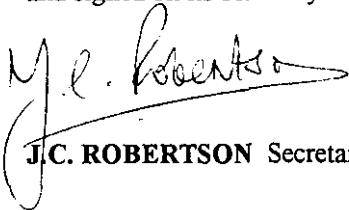
The company has not traded or made profits or losses during the year.

DIRECTORS

The directors who served during the year none of which had any beneficial interests in the company's issued ordinary share capital were as follows -

F.J. Homer

Approved by the board on 19th October 1999
and signed on its behalf by

A handwritten signature in dark ink, appearing to read 'J.C. Robertson', with a long horizontal flourish extending to the right.

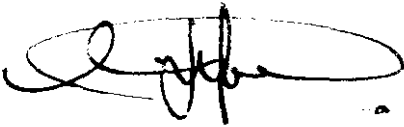
J.C. ROBERTSON Secretary

KEARSLEY NOMINEES LIMITED**BALANCE SHEET**
AS AT 31ST DECEMBER 1998

	<u>1998</u>	<u>1997</u>
CURRENT ASSETS		
Debtors	£2 =	£2 =
CAPITAL		
SHARE CAPITAL		
Authorised 100 Shares of £1 each		
Allotted and Fully Paid	£2 =	£2 =

The company was dormant (within the meaning of Section 250(3) of the Companies Act 1985) throughout the financial period ended 31st December 1998.

Approved by the board on 19th October 1999
and signed on its behalf by



E.J. HOMER Director

NOTES**1. PROFIT AND LOSS ACCOUNT**

The company has not traded, made profits or losses nor incurred any liabilities during the period ended 31st December 1998, therefore, no Profit and Loss Account is attached.

2. ULTIMATE PARENT COMPANY

The ultimate parent company is Notsallow Sixty Nine Limited a company registered in England and Wales.