

PPM WORLDWIDE LIMITED

Incorporated and registered in England and Wales. Registered No. 2290132
Registered office: 142 Holborn Bars, London EC1N 2NH

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 1999

Principal activity

The Company did not carry on business during the year.

Director

The (first director and current) sole director of the Company is D G Green. There was no change during the year.

Director's interests

D G Green held at the beginning and at the end of the year an interest in 2 shares in the Company.

Auditors

As the Company is a dormant company within the meaning of Section 250 of the Companies Act 1985 and meets the other requirements of that Section no auditors are appointed.

On behalf of the sole director



R Walker
Secretary

17 October 2000



PPM WORLDWIDE LIMITED

BALANCE SHEET AS AT 31 DECEMBER 1999

	1999 £	1998 £
Current assets	<u>Nil</u>	<u>Nil</u>
Capital and reserves (note 4)	<u>Nil</u>	<u>Nil</u>

The Company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the year ended 31 December 1999.

The accounts were approved on 17 October 2000.


D G Green
Director

Notes on the accounts

- (1) The accounts have been prepared under the historical cost basis of accounting and in accordance with accounting standards applicable in the United Kingdom.
- (2) The Company had no income or expenditure during the year or the previous year and therefore no profit and loss account has been prepared.
- (3) The aggregate emoluments including pension contributions of the director for the year ended 31 December 1999 were £Nil (1998 £Nil).
- (4) The Company's authorised share capital is £100 comprising 100 shares of £1 each, of which 2 have been agreed to be subscribed.