

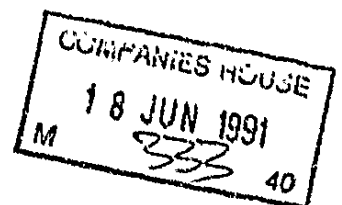


PARK PLACE TRAINING LIMITED

REPORT AND FINANCIAL STATEMENTS

31 March 1991

Touche Ross & Co.  
Richmond Point  
43 Richmond Hill  
Bournemouth  
BH2 6LR





PARK PLACE TRAINING LIMITED

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PARK PLACE TRAINING LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

K.G. Bradley  
M.J. Miles  
R.J.P. Nock  
M.C. Watson

SECRETARY

M.C. Watson

REGISTERED OFFICE

2 Park Place  
North Road  
Poole  
Dorset  
BH14 0HP

AUDITORS

Touche Ross & Co.  
Chartered Accountants  
Richmond Point  
43 Richmond Hill  
Bournemouth  
Dorset  
BH2 6LR

# DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for the year ended 31 March 1991.

## 1. ACTIVITIES

During the period the Company has not traded and there has been no income or expenditure other than the allotment of two ordinary shares. Any expenses have been met by the directors personally.

## 2. DIRECTORS

The present membership of the Board is set out on page 1. All directors served throughout the year with the exception of Mr. M.C. Watson who was appointed as a director on 10 April 1990. The directors' interests in the ordinary shares of the company at 31 March 1991 and 1 April 1990 or date of appointment were:

	Beneficial holdings	
	1991	1990
K.G. Bradley	1	-
M.J. Miles	1	-
R.J.P. Nock	1	-
M.C. Watson	1	-

## 3. CLOSE COMPANY STATUS

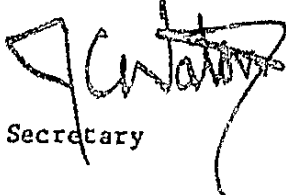
In the opinion of the directors, the company is a close company for taxation purposes.

## 4. AUDITORS

Spicer & Oppenheim merged their practice with Touche Ross & Co. on 20 August 1990 and now practise in the name of Touche Ross & Co. Accordingly they have signed their audit report in their new name.

A resolution to re-appoint Touche Ross & Co. as auditors will be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors  
and signed on behalf of the Board

  
Secretary



# PARK PLACE TRAINING LIMITED

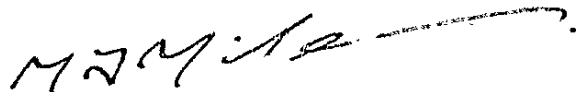
## BALANCE SHEET - 31 MARCH 1991

	Note	1991 £	1990 £
<b>CURRENT ASSETS</b>			
Debtors		-	2
Cash		4	-
		<u>4</u>	<u>2</u>
		=====	=====
<b>CAPITAL</b>			
Called up share capital	2	4	2
		=====	=====

The financial statements were approved by the Board of Directors on 1 June 1991

Signed on behalf of the Board of Directors

Director



## NOTES TO THE BALANCE SHEET

### 1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Statement of Standard Accounting Practice issued by UK accountancy bodies.

### 2. CALLED UP SHARE CAPITAL

	1991 £	1990 £
Authorised 100 ordinary shares of £1	100	100
	=====	=====
Allotted and fully paid 4 ordinary shares of £1	4	2
	=====	=====

### 3. PROFIT AND LOSS ACCOUNT

The company has not traded since incorporation and has made neither a profit nor a loss during the year ended 31 March 1991 or in the preceding period, consequently a profit and loss account has not been prepared.