

Chapelton Investments Limited

Directors' report and financial statements

31 December 1994

Registered number 2305013



Chapelton Investments Limited

Directors' report and financial statements

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Chapeltown Investments Limited

Directors' report

The directors present their annual report and financial statements for the year ended 31 December 1994.

Business review

The company has not traded during the year and accordingly has made neither a profit nor a loss.

Directors and directors' interests

The directors who held office during the year were as follows:

C Schofield
P D Schofield

The directors who held office at the end of the financial year had the following interests in the ordinary shares of the company:

	Class of share	Interest at end of year	Interest at beginning of year
C Schofield	£1 ordinary	1	1
P D Schofield	£1 ordinary	1	1

According to the register of directors' interests, no rights to subscribe for shares in the company were granted to, or exercised by, the directors or members of their immediate families in the financial year.

Close company

The company is a close company within the provisions of the Income and Corporation Taxes Act 1988.

Chapeltown Investments Limited

Directors' report

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements, the directors are required to:

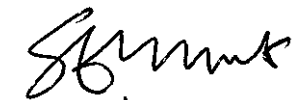
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Auditors

In accordance with section 250 of the Companies Act 1985, the company is exempt from the requirement to appoint auditors.

By order of the board



S G Mori
Secretary

Bevis Green Works
Walmersley
Bury

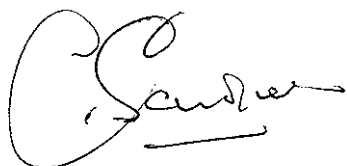
Chapelton Investments Limited

Balance sheet at 31 December 1994

	Note	1994 £	1993 £
Current assets			
Called up share capital not paid		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	2	<u>2</u>	<u>2</u>

The company is a dormant company under section 250 of the Companies Act 1985.

These financial statements were approved by the board of directors on 7th June 1995 and were signed on its behalf by:



C Schofield
Director

Chapeltown Investments Limited

Notes

(forming part of the financial statements)

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Profit and loss

During the financial year and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss.

Directors and employees

The company has no employees, apart from the directors and they received no remuneration in the year (1993:£nil).

2 Called up share capital

	1994	1993
	£	£
<i>Authorised</i>		
Ordinary shares of £1 each	100	100
	<hr/>	<hr/>
<i>Allotted and called up</i>		
Ordinary shares of £1 each	2	2
	<hr/>	<hr/>

The share capital is not yet paid.