

ALMOND WAY RESIDENTS ASSOCIATION LIMITED.

DIRECTORS' ANNUAL REPORT AND ACCOUNTS - 1997.

The Directors herewith submit the Accounts of the Company for the year ended 31st. December, 1997.

The Directors of the Company during the Financial Year and their interests in the Shares of the Company were:

Peter Edward Finch No. of Shares.	10.
Audrey Ann Hussey. No. of Shares.	10.

During the Financial Year the Company has not traded and there has been no income or expenditure.

The Company having been dormant from the time of it's formation and no Accounts having been laid before it in a General Meeting the Company has resolved to make itself exempt from the obligation to appoint Auditors and to hold Annual General Meetings.

The Company continues to remain dormant and is expected to do so for the foreseeable future.

Signed on behalf of the Board.

P.E. Finch. Company Secretary. 5th. January, 1998.

BALANCE SHEET AT 31ST. DECEMBER, 1997.

	Current Year. <u>1997.</u>	Previous Year. <u>1996.</u>
<u>Assets.</u> Fixed Assets. (Freehold Property of Almond Way, Princes Risborough, Bucks.)	£10,000	£10,000.
<u>Liabilities.</u>	Nil.	Nil.
	<u>£10,000</u>	<u>£10,000.</u>

Note: Fixed Assets are valued at acquisition costs and deemed not to be subject to depreciation.

REPRESENTED BY: Authorised Share Capital.
60 Ordinary Shares of £1 each.

SHARE CAPITAL ISSUED AND FULLY PAID.

60 Ordinary Shares of £1 each	£ 60.
Share Premium	£ 9,940.
		<u>£10,000.</u>

The Company was dormant throughout the Financial Year.

(Signed) Audrey Ann Hussey,
Director.

(Signed) Peter Edward Finch,
Director.
5th. January, 1998.

