

CIRRUS BEIJING ACOUSTICS LIMITED

COMPANY NUMBER
2576210

DIRECTORS REPORT

The Directors hereby submit the Annual Report and Accounts of the Company for the year ended 30th June, 1997. The Directors of the Company during the financial year and their interest in shares of the Company were:

	No of shares at end of period	No of shares at beginning of period
A D Wallis	0	0
Dr Zhongda Tao	0	0

During the above financial year, the Company has not traded and there has been no income or expenditure and therefore no change in the Company's position has arisen. Any expenses have been met by the Directors personally.

Resolutions were filed during the year to record the allotment of the balance of the authorised share capital. However, these have not yet been issued.


Signed on behalf of the Board
Secretary



CIRRUS BEIJING ACOUSTICS LIMITED

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2576210**

BALANCE SHEET AT 30 JUNE, 1997

ASSETS

Cash in Hand £20

LIABILITIES

0

£20

Represented by:

AUTHORISED SHARE CAPITAL 2000 SHARES OF £10

SHARE CAPITAL ISSUED AND FULLY PAID

2 Ordinary Shares of £10 each £20

£20

The Company was dormant within the meaning of Section 253 Companies Act 1985, throughout the year ending 30th June, 1997, and no auditors report is required in accordance with Section 252. The directors would be entitled to the benefit of the exemptions of section 247-249 to prepare modified accounts.

Signed:


DIRECTOR

Approved by the Board

