

**EUROBAGS (G.B.) LIMITED**

**Co. No.2635630**

**Directors Report**

The Directors submit their Annual Report of the Company for the Year Ending 31 December 1999.

The Directors of the Company during the year and their interests in the Ordinary Shares of the Company were:

Josephus Godefridus Maria Smits	-	NIL
Jacob Riet	-	NIL

Mr J G M Smiths resigned as Company Director and Mr Jacob Riet was appointed Company Director on 6 May 1999.

**Auditors**

The Company has resolved pursuant to section 250 of the Companies Act 1985 not to appoint Auditors.

By Order of the Board

  
Director

**Balance Sheet as at 31 December 1999**

**Current Assets**

Debtors	100
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**Current Liabilities**

Creditors	-
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<b><u>Net Assets</u></b>	<b><u>£100</u></b>
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**Share Capital**


**Authorised**

Ordinary Shares of £1 Each	<u>£1000</u>
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**Allotted**

Ordinary Shares of £1 Each	<u>£100</u>
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The Company was dormant within the meaning of section 250 of the Companies Act 1985 throughout the financial year ended 31 December 1999.

  
.....Director  
Jacob Riet

March 15, 2000 Date

