

TEESSIDE DEVELOPMENT COMPANY LIMITED
(Formerly Teesdale (Site M) Limited)
(Registered Number 2725904)

DIRECTOR'S REPORT AND ACCOUNTS

31 MARCH 1997



TEESSIDE DEVELOPMENT COMPANY LIMITED
(Formerly Teesdale (Site M) Limited)

DIRECTOR'S REPORT

The director presents his report and the accounts of the company for the year ended 31 March 1997.

REVIEW OF THE BUSINESS

The company has not traded during the year.

On 17 May 1996 the company passed a special resolution to change its name to Teesside Development Company Limited.

DIRECTOR AND HIS INTERESTS

The only director who served during the year was D Hall. The director does not have a beneficial interest in the share capital of the company.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Company law requires the director 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 of the company for that period. In preparing those financial statements, the director is required to

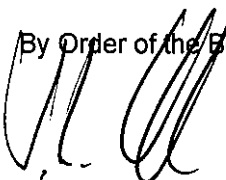
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare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

The director is responsible for keeping 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. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

As the company is dormant, a resolution under Section 250 of the Companies Act 1985 has been passed to exempt it from audit requirements.

By Order of the Board


J S ARDRON
Secretary
20 June 1997

TEESSIDE DEVELOPMENT COMPANY LIMITED
(Formerly Teesdale (Site M) Limited)

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 1997

The company has not traded during the two years ended 31 March 1997, consequently neither profit nor loss was made during this period.

BALANCE SHEET AS AT 31 MARCH 1997

	1997 £	1996 £
CURRENT ASSETS		
Amount due from Teesside Development Corporation	<u>2</u>	<u>2</u>
SHARE CAPITAL AND RESERVES		
Called up share capital	<u>2</u>	<u>2</u>

APPROVED BY THE BOARD ON
20 June 1997

D Hall
DIRECTOR



- 1 The authorised share capital comprises 1,000 ordinary shares of £1 each.
- 2 The company is ultimately owned by the Teesside Development Corporation. Copies of the accounts of Teesside Development Corporation can be obtained from Dunedin House, Riverside Quay, Stockton-on-Tees, Cleveland, TS17 6BJ.
- 3 The company was a dormant company within the meaning of the Companies Act 1985 for the whole of the period under review.