

CURZON NOMINEES LIMITED

Director's Report

The Directors hereby submit the Accounts of the Company for the period 1 January 1995 to 31 December 1995.

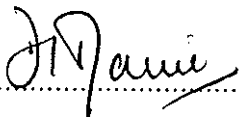
The Directors of the Company during the financial period and their interests in the shares of the Company were:-

	<u>Number of Shares</u>
Mr. D. L. Massie	99
Mrs. J. J. Massie	1

During the financial period, 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.

Signed on behalf of the Board.


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Director



COMPANIES HOUSE 22/04/97

Curzon Nominees Limited
Registration Number: 2737460

BALANCE SHEET
at 31 December 1995

	Year ended 31 December 1995 £	Year ended 31 December 1994 £
Cash	100.00	100.00
Due to director	-	-
	<u>100.00</u>	<u>100.00</u>
CAPITAL AND RESERVES		
Authorised share capital:		
100 ordinary shares of £1 each		
Alotted, called up and fully paid		
100 ordinary shares of £1 each	100.00	100.00
Profit and loss account	-	-
	<u>100.00</u>	<u>100.00</u>

NOTES TO THE ACCOUNTS

1. Profit and loss account

During the financial period the company did not trade and received no income and incurred no expenditure. consequently, during the period the company made neither a profit or a loss.

The company was dormant throughout the financial year.

Signed



Director

18 April 1997
