

Company Number: 2754527

PROGAS 2000 LIMITED

DIRECTOR'S REPORT

The Director hereby submits his Report and Accounts for the Company for the year ended 31 October 1998.

The Sole Director of the Company during the year and his interests in the shares of the Company was:

	<u>1998</u>	<u>1997</u>
P F Warneford-Bygrave	1 share	1 share

During the above 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 Director personally.

Signed on behalf of the Board



MRS J E WARNEFORD-BYGRAVE
Secretary

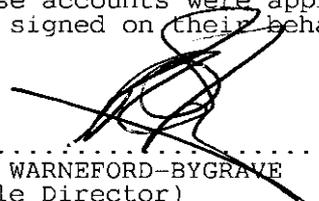
Date: 14 September 1999

BALANCE SHEET AS AT 31 OCTOBER 1998

	<u>1998</u>	<u>1997</u>
	£	£
ASSETS		
Cash and bank balances	2	2
Represented by:	=	=
SHARE CAPITAL		
Authorised		
1,000 shares of £1 each		
Allotted, called up and fully paid		
2 shares of £1 each	2	2
	=	=

The Company was dormant throughout the financial year.

These accounts were approved by the Board of Directors on 14 September 1999 and signed on their behalf by:

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P F WARNEFORD-BYGRAVE
(Sole Director)

