

PROGAS 2000 LIMITED  
COMPANY NUMBER 2754527  
REPORT AND ACCOUNTS  
YEAR ENDED 31 OCTOBER 1996

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NOTES:

- a) The company has not traded during the above year.
- b) The company is entitled to exemption from audit under the provisions of Section 249A(1) of the Companies Act 1985.

PROGAS 2000 LIMITED

DIRECTOR'S REPORT

The Director hereby submits his Report and Accounts for the Company for the year ended 31 October 1996.

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

P F Warneford-Bygrave

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:

1 May 1997

BALANCE SHEET AS AT 31 OCTOBER 1996

	<u>1996</u>	<u>1995</u>
	<u>£</u>	<u>£</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 above Balance Sheet is to be read in conjunction with the Director's Statement on page 3.

PROGAS 2000 LIMITED

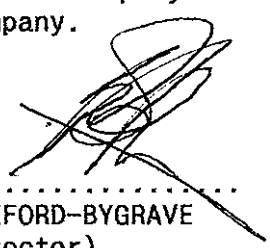
DIRECTOR'S STATEMENT

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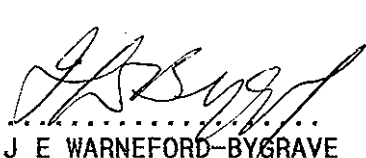
The Director:

1. confirms that for the year ended 31 October 1996 the company was entitled to the exemption under subsection (1) of section 249A;
2. confirms that no notice requiring an audit has been deposited under subsection (2) of section 249B in relation to the accounts for the financial year; and
3. acknowledges his responsibility for:
  - a) ensuring that the company keeps accounting records which comply with section 221; and
  - b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The Director has taken advantage of the exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985, applicable to small companies in the preparation of their accounts and has done so on the grounds that, in his opinion, the company is entitled to the benefits of those exemptions as a small company.



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P F WARNEFORD-BYGRAVE  
(Sole Director)



.....  
MRS J E WARNEFORD-BYGRAVE  
(Secretary)

Signed by the Sole Director on ..... 1 May 1997 .....