

LEEDA TACKLE LIMITED

Report and Financial Statements

30 September 1997



DIRECTOR'S REPORT

The director presents the annual report and the financial statements for the period ended 30 September 1997.

ACTIVITIES

The company has not traded during the year and consequently a profit and loss account has not been prepared.

DIRECTORS AND DIRECTOR'S INTERESTS

The directors who served during the year were:

W E Marris

M J England

T E Hale

D C Adams

The directors are all directors of the parent company, Leeda Limited, and their interests in the shares of group companies are disclosed in the accounts of that company.

AUDITORS

At an Extraordinary General Meeting of the company held on 19 July 1995 the company passed a special resolution, pursuant to the provisions of Section 250 of the Companies Act 1985, to exempt the company from the provision of Part VIII of the Act relating to the audit of the accounts.

Approved by the Board of Directors
and signed on behalf of the Board

17/11/97



Secretary

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company as at the end of the financial period 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
- 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 him to ensure that the financial statements comply with the Companies Act. 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.

BALANCE SHEET
30 September 1997

	Note	1997 £	1996 £
CURRENT ASSETS			
Amounts owed by parent company		<u>2</u>	<u>2</u>
CAPITAL			
Called up share capital -equity	3	<u>2</u>	<u>2</u>

The company was dormant throughout the period.

This balance sheet was approved by the Board of Directors on

Signed on behalf of the board 17/11/97



Director

NOTES TO THE ACCOUNTS**Period ended 30 September 1997****1. ACCOUNTING POLICY**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

2. PROFIT AND LOSS ACCOUNT

The company did not trade during the period and consequently no profit and loss account has been prepared.

3. CALLED UP SHARE CAPITAL

	1997 £	1996 £
Authorised		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>
Allotted and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

4. ULTIMATE PARENT COMPANY

The ultimate parent company is Leeda Limited, a company registered in England and Wales.