

OQS RAIL LIMITED

Company No: 3076444

DIRECTORS' REPORT

The directors present their Report and the Accounts of the Company for the financial year ended 31st March 1998.

The Company has been dormant (within the meaning of section 250(3) of the Companies Act 1985) throughout the period to which this report relates and, pursuant to and in accordance with the provision of section 250(1)(a) of the Companies Act 1985, has made itself exempt from the provisions of Part VII of the Companies Act 1985 relating to the audit of accounts.

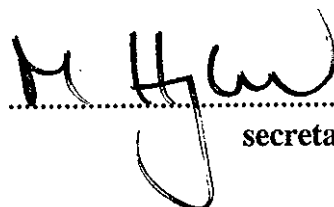
The directors for the Company during the financial period to which this report relates were:

Name

Mr. N. G. Newton

Mr. J. R. Ware

By order of the Board


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secretary



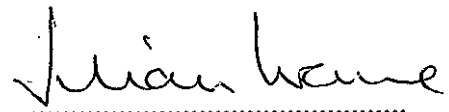
BALANCE SHEET
as at 31st March 1998

<u>Assets and Liabilities</u>	£
Cash in hand	1
Creditors	Nil
<u>Total Net Assets</u>	<u>1</u>

<u>Represented by</u>	
Share capital (issued and fully paid)	1
Profit (Loss) brought forward	Nil
	<u>1</u>

Throughout the financial year ended on the above date the Company was dormant within the meaning of section 250(3) of the Companies Act 1985.

Signed



Director