

INSURANCEMILES LTD.

COMPANY INFORMATION

Director: C. R. Woodward

Secretary: A. M. Crabtree

Company Number: 3104312 (England and Wales)

Registered Office: 11 Fountain Street,
Halifax,
West Yorkshire,
HX1 1LU.



INSURANCEMILES LTD.

DIRECTOR'S REPORT
for the year ended 30th September, 1999

The Director presents his Report and the Financial Statements for the year ended 30th September, 1999.


Principal Activity

The Company is dormant and has not traded during the year or subsequent to the year end.

Director

The Director, who served during the year, and his interests in the Share Capital of the Company were:

	<u>Number of Shares</u>	
	<u>1999</u>	<u>1998</u>
C. R. Woodward	<u>1</u>	<u>1</u>


C. R. WOODWARD
Director

INSURANCEMILES LTD.

PROFIT AND LOSS ACCOUNT
for the year ended 30th September, 1999

The Company has not traded during the year or the preceding financial year. During these years, the Company received no income and incurred no expenditure and, therefore, made neither profit nor loss. Certain items of expenditure were paid on behalf of the Company by the Director.

INSURANCEMILES LTD.

BALANCE SHEET
as at 30th September, 1999

	<u>Note</u>	<u>1999</u>	<u>1998</u>
<u>CURRENT ASSETS</u>			
Debtors		2	2
		=	=
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	2	2	2
Profit and Loss Account		=	=
<u>SHAREHOLDERS' FUNDS</u>			
		2	2
		=	=

The Company was dormant within the meaning of Section 250 of the Companies Act 1985, throughout the year ended.

The Financial Statements were approved by the Board on 7th June, 2000 and signed on its behalf.



C. R. WOODWARD
Director

INSURANCEMILES LTD.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30th September, 1999

1. ACCOUNTING POLICIES

The Financial Statements are prepared under the historical cost convention.

2. SHARE CAPITAL

	<u>1999</u>	<u>1998</u>
<u>Authorised</u>		
Ordinary Shares of £1 each	<u>100000</u>	<u>100000</u>
<u>Allotted, Called Up and Fully Paid</u>		
Ordinary Shares of £1 each	<u>2</u>	<u>2</u>

3. CONTROLLING INTEREST

The Company is under the control of C. R. Woodward and A. M. Crabtree, by virtue of each of them holding 50% of the Issued Share Capital.