

Directors Report, for the year to 31st December 1997.Review of the business

The company did not trade during the period. There are no branches outside the United Kingdom.

Significant post-balance sheet events.

There have been no significant post balance sheet events.

Directors and directors interests

During the year the following were directors of the company:

Ed Stobart

Ed Stobart held one share in the company at the year end. He presently has no rights to subscribe for any further shares.

Dividends

No dividend was recommended or paid during the year.

Political and charitable donations

The company did not make any political or charitable donations during the year.

Statement of directors responsibilities

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) 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 1985. 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.

Statutory statement

In preparing these accounts the director has:

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under section 249A(1)
- b) confirms that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- c) acknowledges his responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- d) Acknowledges his responsibility for preparing accounts which give a true and fair view of the company and of its profit for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.
- e) i) taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 and
ii) in his opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.

Approved by the board on 1st February 1998

Ed Stobart, Director



The notes on page 2 form part of these accounts



Balance Sheet as at 31st December 1997Current Assets

Cash at bank and in hand	<u>1</u>	
	1	

<u>Creditors: amounts falling due within one year.</u>	nil	
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Net current assets		<u>1</u>
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Total assets less current liabilities		<u>1</u>
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Capital and reserves

Called up share capital, note 2.		1
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Retained earnings		<u>0</u>
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		<u>1</u>
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Notes to the accounts

For the year to 31st December 1997.

1. Accounting policies

- a) These accounts have been prepared under the historical cost convention of accounting and in accordance with applicable accounting standards.

2. Called up share capital

£1 ordinary shares:

	Number	Value, £
Authorised	100	100
Allotted (in the year)	1	1

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