

GLEBE INVESTMENT LIMITED

Company Number : 3162869

DIRECTORS REPORT

The Directors hereby submit the Annual Report and Accounts of the Company for the year ended 28th February 2000

The Directors of the Company during the financial year and their interest in shares of the Company were :

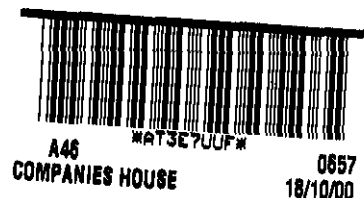
IAN DAVID HICKSON	No. of Shares	1
CAROLINE HICKSON	No. of Shares	1

During the above financial 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 Directors personally.

Signed on behalf of the Board



Ian D Hickson



GLEBE INVESTMENT LIMITED

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BALANCE SHEET AT 28 th FEBRUARY 2000

<u>ASSETS</u>	£
Cash in hand	2
<u>LIABILITIES</u>	0
<u>TOTAL</u>	2

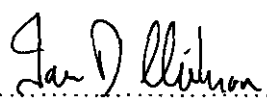
Represented by

Authorised Share Capital of 100 Shares of £1.0

Share Capital issued and fully paid up

2 ORDINARY SHARES of £1.0 each 2

Profit/loss brought forward 0

SIGNED..........

DIRECTOR IAN HICKSON.

The Directors rely on Section 246 of the Companies Act 1985 [as amended] as entitling them to deliver modified accounts and the directors do so on the grounds that the Company is entitled to benefit from that section as a small company. The profit and loss account and the Directors' report need not be filed and the accounts need not be audited. The Company was dormant according to section 250 of the Companies Act 1985 [as amended] in the financial year ending on the date of this unaudited balance sheet.

SIGNED..........