

DIRECTORS' REPORT

The Directors hereby submit the Annual Report and Accounts of the Company for the year ended 30th September 1999.

The Directors of the Company at the end of the financial year and their interests in shares of the Company were:-

	No. of shares
J B Basson	NIL
N Basson	NIL

During the above financial year, the Company has not traded and there has been no income or expenditure.

The company having been dormant for the period under review has passed a resolution relieving it of the obligation to appoint an auditor.

Signed on behalf of the Board

N BASSON  
DIRECTOR  
10th May 2000

*Norman Basson*

BALANCE SHEET AT 30TH SEPTEMBER 1999

	1999 £	1998 £
ASSETS		
Debtors	<u>2</u>	<u>2</u>
Capital and reserves		
AUTHORISED SHARE CAPITAL 100,000 SHARES OF £1		
SHARE CAPITAL ISSUED AND FULLY PAID		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

The company's ultimate holding company is Premier Training and Development Limited which is incorporated in England.

The directors acknowledge their responsibility for:-

- i ensuring that the company keeps accounting records which comply with section 221; and
- ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

## DECLARATION UNDER SECTION 250 (4)(C) COMPANIES ACT 1985

The company was dormant as defined under section 250 Companies Act 1985 throughout the period 1st October 1998 to 30th September 1999.

N BASSON - Director

Approved by the Board on 10th May 2000

*Norman Basson*

