THREE WHEELS LTD

COMPANY # 2497973

DIRECTORS REPORT

The Directors hereby submit the Accounts of the Company for the year ended 31-5-99

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

ANTHONY MOORE

No. of shares 01

BARBARA MOORE

No. of shares 01

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

DIRECTOR

BALANCE SHEET AS AT 31-5-99	1999	1998
ASSETS	(3986)	(3986)
TOTAL ASSETS LESS CURRENT LIABILITIES	(2262)	(2262)
	(2262)	(2262)

NET LIABILITIES Represented by:

AUTHORISED SHARE CAPITAL 100 SHARES OF £1 SHARE CAPITAL ISSUED AND FULLY PAID

100 ORDINARY SHARES OF £1 EACH	100	100
PROFIT (LOSS) BROUGHT FORWARD	(2362)	(2362)
	(2262)	(2262)

THE COMPANY WAS DORMANT THROUGHOUT THE FINANCIAL YEAR

Signed.....Director

*ACPHXNNZ** 0262

A41 COMPANIES HOUSE 0262 02/02/00