

BUSINESS POST (WEST) LIMITED

Company Number: 2072603


DIRECTORS' REPORT

The Directors hereby submit the Report and Accounts of the Company for the period ended 31st March 1987. The Company was incorporated on 7th November 1986.

The Company is a wholly-owned subsidiary of Yellow Express Group Ltd - a Company registered in England - and the Directors during the period were Mr. Peter Kane, Mr Michael Kane and Mrs Susan McLaren.

During the above financial period the Company has not traded. Any expenses have been met by the holding company.

Signed on behalf of the Board

  
.....  
MRS. S. McLAREN  
SECRETARY

BALANCE SHEET AT 31st MARCH 1987

ASSETS

Amount due from Parent Company £100

Represented by

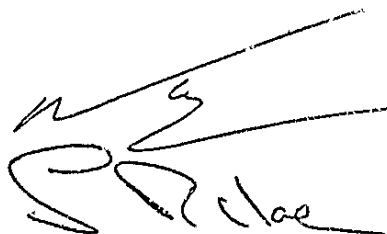
SHARE CAPITAL AUTHORIZED, ISSUED AND  
FULLY PAID

100 Ordinary Shares of £1 each £100

Signed

DIRECTOR

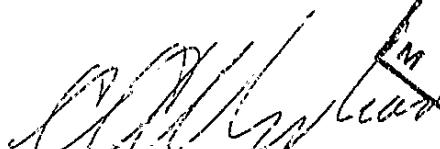
DIRECTOR



AUDITORS' REPORT TO THE MEMBERS OF BUSINESS POST (WEST) LIMITED

In our opinion these accounts have been prepared in accordance with the Companies Act 1985 and give a true and fair view of the Company's affairs.

Signed

  
C. ANTHONY WOOD & CO.

