

ACE Industrial Plastics Limited COMPANY NO. 744432

Director's Report

The Directors hereby submit the Annual Report and Accounts of the Company for the year ended 31 March, 1997.

The Directors of the Company and their interests are as follows :

Ordinary £1 shares

A. Armitage	-
SC. Quinn	-
KE. Quinn	-
JC. Heeley	-

The dormant company is wholly owned by Chem-Resist Group Limited

Signed on behalf of the Board :  (Director)

Balance Sheet as at 31 March, 1997

	£
Assets	
Loan Account - Chem-Resist Group Limited	5,000
Current Liabilities	-
Net Assets	5,000
CAPITAL AND RESERVES	
SHARE CAPITAL - Ord shares of £1 each - Authorised	5,000
- Issued	4,750
CAPITAL REDEMPTION RESERVE FUND	250
PROFIT AND LOSS ACCOUNT	-
	5,000

During the above accounting year, the Company has not traded and there has been no income and expenditure, except for the annual return fee met by the Directors. Therefore there is no change in the Company's position.

The company was dormant throughout the financial year.

Signed:  (Director)
Date: 1/12/97

