

THE ALBION BOX COMPANY LIMITED.

REPORT OF THE DIRECTORS

The directors submit the annual report and accounts of the Company for the year ended 30th SEPTEMBER 1998

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

Ordinary shares of £1 each

A.S.LLOYD	{Jointly with A.S.Lloyd + Son Ltd}	1
J.H.LLOYD		-

During the year the Company has not traded and there has been no income or expenditure and therefore no change in the Company's position.

By Order of the Board.

Secretary

BALANCE SHEET at 30th SEPTEMBER 1998

	£	£	£	1997	£
ASSETS:					
LIABILITIES:					
CREDITORS: Amounts falling due within one year		17.008		17.008	
NET ASSETS		£(17.008)		£(17.008)	
CAPITAL AND RESERVES					
Called up share capital		27,392		27,392	
Profit and Loss account		(45.400)		(45,400)	
Capital reserve		1.000		1.000	
		£(17.008)		£(17.008)	

*The company was dormant throughout the financial year*

*A.S. Lloyd*

Directors

Approved by the Board on 18th December 1998.



NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30th SEPTEMBER 19

1. BASIS OF ACCOUNTS

The accounts are prepared under the historical cost convention. The Company has not traded since 30th September 1986 and the Directors have resolved that it should be retained as a dormant company.

2. PARENT COMPANY

The Company is a wholly owned subsidiary of A.S.Lloyd + Son Ltd.

In accordance with relief afforded by Section 12 of the Companies Act 1981 and a Special Resolution to this effect, Auditors are dispensed with until such time as the Company resumes trading or elects otherwise.