

COMPANY NUMBER: SC112513

BELL ROBERTSON LIMITED



DIRECTORS' REPORT

The Directors hereby submit the Annual Report and Accounts of the Company for the period ended 31 March 1995.

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

D. B. Johnston	No. of Shares.	One.
J. R. Arneil	No of Shares.	One

BALANCE SHEET AT 31 MARCH 1994

Assets	£	£
Cash	2	
Liabilities		-
		<u>2</u>


Represented By:

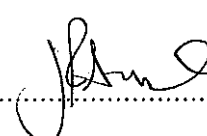
Authorised share capital, one thousand shares of £1.

Share Capital issued and fully paid

Ordinary Shares of £1	2	
		<u>2</u>

During the above financial year, the Company has been dormant within the meaning of Section 252 of the Companies Act 1985, there having been no significant accounting transactions of the Company required to be entered in its accounting records. Any expenses have been met by the directors/members personally.

Signed..........Director

Signed..........Director