

1677470 Co. No AMBRIDGE RESEARCH Limited  
INSTRUMENT 5  
DIRECTORS' REPORT

The Directors hereby submit the Annual Report and Accounts of the Company  
for the year ended 31 MARCH 2000

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

<u>MIC SUGGER</u>	No. of Shares	<u>ONE</u>
<u>YEJ SUGGER</u>	No. of Shares	<u>ONE</u>
	No. of Shares	
	No. of Shares	

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 advanced by the Directors personally.

Signed on behalf of the Board

YEJ SUGGER  
SECRETARY

BALANCE SHEET AT 31 MARCH 2000

ASSETS

CASH £2.00

LIABILITIES

NIL  
£2.00

Represented by

AUTHORISED SHARE CAPITAL 100 Shares of £ 1.00

SHARE CAPITAL ISSUED AND FULLY PAID

2 Ordinary Shares of £ each

Profit (Loss) brought forward

The company has been dormant during the year to which this return  
refers

Signed

WE P J  
DIRECTOR

2 Jan 2001

