

TREVOR SMITH COMMERCIALS LIMITED

COMPANY NO. 02788842

REPORT OF THE DIRECTORS

The directors present their report and financial statements for the year ended 29 February 1996.

The company did not trade in the year. There was no income or expenditure in the year and any expenses have been met by the directors personally.

The directors who acted during the year and their interests in the shares of the company were as follows:-

ORDINARY SHARES OF £1 EACH  
1 March 1995 and 29 February 1996

D R Boreham  
T J Smith

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Signed on behalf of the directors

*D. R. Boreham,*

D R Boreham  
Director

Approved by the directors on 12 December 1996

