TOTAL LEASING LIMITED

DIRECTORS REPORT

The Directors hereby submit the annual Report and accounts of the Company for the year ended 30th June 2001.

The Directors of the Company during the financial period and their interests in Shares of the Company were:-

Mrs Beverley French

During the above financial year, the Company has been dormant within the meaning of Section 250(3) of the Companies Act 1985.

There have 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.

BALANCE SHEET AS AT 30TH JUNE 2001

£

Assets Liabilities 2

Represented By:-

Authorised Share Capital - 2 Shares of £1.00 each

Share Capital – Issued and Fully Paid 2 Ordinary Shares of £1.00 each.

Bowans Director

24.6.02 Date



COMPANIES HOUSE

05/07/02