

Company Number 2949495

LONDON EXCHANGE LIMITED

ANNUAL REPORT AND ACCOUNTS

YEAR TO 31 JULY 1998



London Exchange Limited

Director's Report

The Director hereby submits her Annual Report and Accounts of the Company for the year to 31 July 1998.

The Director of the company during the financial period his interest in the shares of the Company were:

Ordinary shares of £1 each

L Valerik

100 Shares

During the above financial year the company has been dormant within the meaning of Section 250 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 director/members personally.

Balance sheet at 31 July 1998

	£
Assets	100
Liabilities	Nil

	100
	===

Represented by:

Share capital:

Authorised 100 shares of £1 each 100
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Issued and fully paid:
paid Ordinary shares of £1 each 100
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L Valerik - Director

Date: 27 May 1999

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London Exchange Limited

At an extraordinary general meeting held at 54 Edgware Road, London W2 2EH on May 8 1999 the following resolutions were duly passed.

- 1] It was agreed to short notice for the meeting
- 2] That as the company had been dormant within the meaning of section 250 of the Companies Act 1985 since the date of incorporation it would exclude Section 384 of the Companies Act 1985 from applying to the Company.



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L Valerik - Director

Date: 27 May 1999