

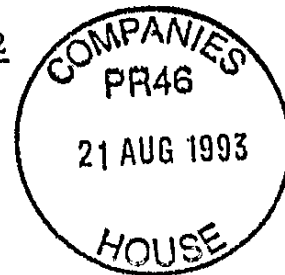
REGISTRATION NUMBER :2280426

MERIDIAN MANAGEMENT LIMITED

DIRECTOR'S REPORT AND ACCOUNTS



31st DECEMBER 1992



MERIDIAN MANAGEMENT LIMITED
DIRECTORS' REPORT

The directors presents their report and accounts for the period ended 31st December 1992.

INCORPORATION

The company was incorporated on 14th October 1991.

PRINCIPAL ACTIVITIES

The company is dormant.

DIRECTORS AND DIRECTORS' INTERESTS

The director of the company throughout the period was:

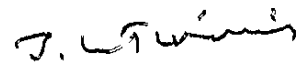
M.P. Long.

He has no interest in the company.

AUDITORS

The company is, at present, dormant and has resolved, pursuant to Section 252 of the Companies Act 1985, not to appoint auditors.

Jy der of the Board



J.W. TIMMIS
Secretary.

MERIDIAN MANAGEMENT LIMITED

BALANCE SHEET AT 31st DECEMBER 1992

SHARE CAPITAL

Authorised:

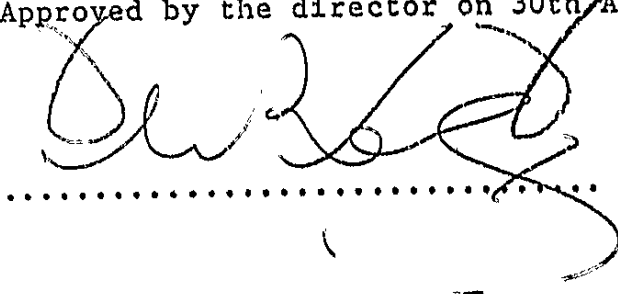
	£
1,000 Ordinary Shares of £1 each	<u>1,000</u>

Issued:

2 Ordinary Shares of £1 each nil paid	<u>NIL</u>
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THE COMPANY WAS DORMANT THROUGHOUT THE YEAR

Approved by the director on 30th April 1993



..... H.P. Long

Director.

NOTE

ULTIMATE HOLDING COMPANY

The company's ultimate holding company is Winterthur Swiss Insurance Company, which is incorporated in Switzerland.