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LEEPLAS LIMITED
DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2000



LEEPLAS LIMITED

COMPANY INFORMATION

Directors

Mr E Cook
Mr C Mawe

Secretary

Mr E Cook

Company number

480721

Registered office

Ploughland House
P O Box 14
62 George Street
Wakefield
WF1 1ZF

Auditors

Ernst & Young
Leeds

LEEPLAS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2000

Accounts

The directors submit the accounts of the company for the year ended 31 March 2000. The company did not trade during the year under review and accordingly the accounts consist of a balance sheet only.

Directors and their interests

The directors who held office during the year are listed below:

Name of director

Mr E Cook

Mr C Mawe

Also a director of the company was Mr D W Adam who resigned on 30 July 1999. Mr C Mawe was appointed on 3 September 1999.

Directors' interests notifiable under the terms of the Companies Act 1985 were those listed below:

Carclo plc	5p ordinary shares	5p ordinary shares	Options held	Granted during period	Exercised during period	Options held
	1 April 1999	31 March 2000	1 April 1999			31 March 2000
	No.	No.	No.	No.	No.	No.
Mr E Cook	4,500	4,500	10,000	-	-	10,000
			6,250*	-	-	6,250*

* options granted under the Carclo Sharesave Option Scheme 1997.

Mr C Mawe was also a director of the ultimate parent company, Carclo plc, in whose accounts his interest in the share capital of that company is shown.

Company status

The company is a dormant company as defined by Section 250 of the Companies Act 1985.

LEEPLAS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2000

Statement of directors' responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that year. In preparing those accounts the directors are required to:

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent and

Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

A resolution to re-appoint Ernst & Young as auditors will be put to the members at the Annual General Meeting.

By order of the Board



Mr E Cook, Secretary
8 December 2000

Ploughland House
P O Box 14
62 George Street
Wakefield
WF1 1ZF

AUDITORS' REPORT TO THE SHAREHOLDERS OF LEEPLAS LIMITED

We have audited the accounts on pages 4 and 5 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of the accounts in accordance with applicable United Kingdom law and accounting standards. It is our responsibility to form an independent opinion, based on our audit, on those accounts and report our opinion to you. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of affairs of the company as at 31 March 2000 and have been properly prepared in accordance with the Companies Act 1985.

Ernst & Young

**Ernst & Young
Registered Auditor
Leeds
8 December 2000**

LEEPLAS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2000

	<i>Notes</i>	2000 £	1999 £
Current assets			
Debtors	3	174,893	174,893
Creditors: Amounts falling due within one year	4	(196,558)	(196,558)
Total assets less current liabilities		<u>(21,665)</u>	<u>(21,665)</u>
Capital and reserves			
Share capital	5	50,000	50,000
Profit and loss account		(71,665)	(71,665)
Shareholders' funds		<u>(21,665)</u>	<u>(21,665)</u>



Mr E Cook
Director

8 December 2000

The notes on pages 5 to 5 form part of these accounts.

LEEPLAS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2000

1 Profit and loss account

The company did not trade during the year ended 31 March 2000 and therefore made neither a profit nor a loss. Accordingly no profit and loss account has been prepared.

2 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

3 Debtors

	2000	1999
	£	£
Amounts owed by group undertakings	174,893	174,893

4 Creditors: amounts falling due within one year

	2000	1999
	£	£
Amounts owed to group undertakings	196,558	196,558

5 Share capital

	2000	1999
	£	£
Authorised		
Equity shares		
25,000 Ordinary shares of £1.00 each	25,000	25,000
25,000 3% Deferred shares of £1.00 each	25,000	25,000
	50,000	50,000
Allotted		
Equity shares		
25,000 Allotted, called up and fully paid ordinary shares of £1.00 each	25,000	25,000
25,000 Allotted, called up and fully paid 3% deferred shares of £1.00 each	25,000	25,000
	50,000	50,000

6 Ultimate parent company

The parent company and ultimate controlling party of the group of undertakings for which group accounts are drawn up and of which the company is a member is Carclo plc. Copies of Carclo plc's accounts can be obtained from Ploughland House, 62 George Street, Wakefield, WF1 1ZF.