

Company Registration No. 2090222

DENHOLM GROUP LIMITED

DIRECTORS' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2000



DENHOLM GROUP LIMITED

DIRECTORS' REPORT

Directors	J S Denholm G A Hanson
Secretary	G A Hanson
Registered office	Office 11 Telford's Yard 6-8 The Highway LONDON E1W 2BS

The Directors submit their report and accounts for the year ended 31 December 2000.

Review of the business

The company did not trade during the year.

Directors and their interests

The Directors who served during the year are those listed above.

No Director at any time owned shares in the company.

The shareholding of Directors who are Directors in the ultimate holding company are shown in the accounts of that company.

Close company provisions

The company is a close company within the meaning of the Income and Corporation Taxes Act 1988.

By order of the Board on 13 September 2001.



G A HANSON
Secretary

DENHOLM GROUP LIMITED

BALANCE SHEET

at 31 December 2000

	Note	2000 £	1999 £
CURRENT ASSETS			
Amount due by group undertaking		<u>100</u>	<u>100</u>
CAPITAL AND RESERVES			
Called up equity share capital	1	<u>100</u>	<u>100</u>

The company is dormant within the meaning of Section 250 of the Companies Act 1985.

Approved by the Board on 13 September 2001.



J S DENHOLM
Director

The notes on page 4 form part of these accounts.

DENHOLM GROUP LIMITED

NOTES TO THE ACCOUNTS

for the year ended 31 December 2000

	2000	1999
	£	£
1. EQUITY SHARE CAPITAL		
Authorised, issued and fully paid:		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
2. ULTIMATE PARENT UNDERTAKING		
The ultimate parent undertaking is J. & J. Denholm Limited, a company controlled by the Denholm family. Copies of the accounts of J. & J. Denholm Limited which consolidate the accounts of the company may be obtained from the Registrar of Companies, Companies House, 37 Castle Terrace, Edinburgh EH1 2EB.		