

H. W. WOOD INTERNATIONAL LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2000

Company No. 2118721



17/2283

H. W. WOOD INTERNATIONAL LIMITED

CONTENTS

	Page
Company Information	1
Directors' Report	2
Balance Sheet	3
Notes to the Financial Statements	4 to 5

H. W. WOOD INTERNATIONAL LIMITED

COMPANY INFORMATION

Directors	Mr J.A. Hayward H.W. Wood Enterprises Limited
Secretary	Mr J.A. Hayward
Company Number	2118721
Registered Office	The Baltic Exchange 38 St Mary Axe London EC3A 8BH

H. W. WOOD INTERNATIONAL LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30TH JUNE 2000

The directors present their report together with the financial statements for the year ended 30th June 2000.

Principal Activity

The company is dormant and has not traded during the year.

Directors and their interests

The directors at 30th June 2000 are listed on page 1.

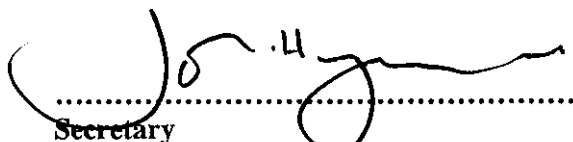
In addition Mr I.C. Brown served as a director until 31/12/99 when he resigned.

At 1st July, 1999 and 30th June, 2000 H.W. Wood Enterprises Limited had a beneficial interest in 5,000 ordinary shares of £1 each.

No other director had a beneficial interest in the share capital of the company.

This report was approved by the board, taking advantage of special exemptions available to small companies.

By order of the Board


.....
Secretary

Date: 16.12.00

H. W. WOOD INTERNATIONAL LIMITED

BALANCE SHEET AS AT 30TH JUNE 2000

	Notes	2000 £	1999 £
Current Assets			
Debtors	3	1,900	1,900
Total Assets Less Current Liabilities		<u>1,900</u>	<u>1,900</u>
Capital and Reserves			
Share capital	4	5,000	5,000
Profit and loss account		<u>(3,100)</u>	<u>(3,100)</u>
Shareholders' funds		<u>1,900</u>	<u>1,900</u>

The company was dormant (within the meaning of section 250 of the Companies Act 1985) throughout the year ended 30th June 2000.

.....
Director

Approved on: 16.12.00

H. W. WOOD INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2000

1 Accounting Policies

Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and are in accordance with applicable Accounting Standards.

2 Profit and Loss Account

The company has not traded during the year or the preceding year. During these years, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

3 Debtors	2000 £	1999 £
Amounts owed by parent undertaking	<u>1,900</u>	<u>1,900</u>

4 Share Capital	2000 £	1999 £
Authorised Equity Shares		
Ordinary shares of £1.00 each	<u>50,000</u>	<u>50,000</u>
Allotted, called up and fully paid Equity Shares		
Ordinary shares of £1.00 each	<u>5,000</u>	<u>5,000</u>

5 Ultimate Parent Undertaking

The parent undertaking is H.W. Wood Enterprises Limited, a company incorporated in England.

The largest and smallest group in which the results of the company are consolidated is that headed by H.W. Wood Enterprises Limited.

The ultimate parent undertaking is Botanica N.V., a company incorporated in the Netherlands Antilles. The directors are unaware of the identity of the shareholders of Botanica N.V.

The directors consider H.W. Wood Esq., a resident of the USA and a director of the intermediate holding company H.W. International B.V., to be a controlling party of H.W. Wood International Limited.

H. W. WOOD INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2000

6 Contingent Liabilities

The company's bankers hold a fixed and floating charge over the undertaking of the company.

The company has guaranteed the bank borrowings of its parent and U.K. fellow subsidiary undertakings, the amount outstanding at 30th June, 2000 being £Nil (1999: £34,942).