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ARGYLE SECURITIES LIMITED

Registered Number 33102

BALANCE SHEET AT 1 APRIL 2000

	<u>2000</u> £	<u>1999</u> £
CURRENT ASSET		
Amount due from group company	<u>27,278,737</u>	<u>27,278,737</u>
CAPITAL AND RESERVES		
Called-up share capital (Note 1)	5,717,333	5,717,333
Share premium account	<u>21,561,404</u>	<u>21,561,404</u>
TOTAL CAPITAL EMPLOYED	<u>27,278,737</u>	<u>27,278,737</u>

The company was a dormant company within the meaning of Section 250 of the Companies Act 1985 throughout the accounting period ending on the date of this balance sheet.

S.P.LANE) DIRECTORS
G.ELLIS) 29 June 2000



NOTES

1. CALLED-UP SHARE CAPITAL

	<u>2000 and 1999</u>	
	<u>Authorised</u> £	<u>Allotted, Called-up and Fully paid</u> £
149,453 Ordinary shares of 25p each (Authorised 12,280,119)	3,070,030	37,363
22,719,881 Deferred ordinary shares of 25p each	<u>5,679,970</u>	<u>5,679,970</u>
	<u>8,750,000</u>	<u>5,717,333</u>

2. ULTIMATE HOLDING COMPANY

The company's ultimate holding company is Safeway plc, which heads the smallest and largest group in which the accounts are consolidated. These consolidated accounts are available to the public and may be obtained from its registered office at 6 Millington Road, Hayes, Middlesex, UB3 4AY.

3. COMPLIANCE WITH COMPANIES ACT 1985

These accounts have been prepared in accordance with Section 253 of the Companies Act 1985.

