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Dawson International Staff Retirement Benefits Plan Trustee Limited
Directors' Report and Financial Statements
1 January 2000

Registered Number : SC 167465

Dawson International Staff Retirement

Directors' Report and Financial Statements

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Dawson International Staff Retirement

Directors' Report

The Directors have pleasure in submitting their report and financial statements for the financial year ended 1 January 2000.

Business activities

The company did not trade in the financial year to 1 January 2000

Directors and directors' interests

The names of the persons who were directors during the financial year are shown below:

AS Fleming
NR Barnes
P Munn
IS Nellies

Directors' interests:

(a) In shares of Dawson International Staff Retirement Benefits Plan Trustee Limited

None of the directors had any interest in the shares of the company.

(b) In shares of Dawson International PLC:

NR Barnes held 328 shares (1998: 328 shares) of Dawson International PLC at the period end. He was granted and exercised no share options in the period.

AS Fleming held no shares or share options of Dawson International at either year end.

IS Nellies held no shares or share options of Dawson International at either year end.

P Munn is a director of Dawson International PLC. His interests in its share capital are disclosed in the financial statements of that company.

Auditors

Under the provisions of section 386 of the Companies Act 1985 the company has elected to dispense with the obligation to appoint auditors annually. Under the provisions of Section 250 of the Companies Act 1985 the directors do not propose to have the financial statements audited while the company remains dormant.

By order of the board

M Cubitt
Secretary

Lochleven Mills
Kinross
1 March 2000

Directors' responsibilities for the Financial Statements

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements, the directors are required to select suitable accounting policies and to apply them consistently, making judgements and estimates that are reasonable and prudent. They should state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and prepare the financial statements 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 to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Dawson International Staff Retirement

Balance sheet

at 1 January 2000

	Note	1 January 2000 £	2 January 1999 £
Current assets			
Debtors		2	2
Net assets		2	2
Share capital and reserves			
Called up share capital	3	2	2
Equity shareholder's funds		2	2

The company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the period ended 1 January 2000.

These financial statements were approved by the Board of Directors on 1 March 2000 and were signed on its behalf by:

P Munn
Director

Dawson International Staff Retirement

Notes to the financial statements

1 Accounting policies

1.1 Basis of preparation

The financial statements have been prepared in accordance with applicable UK accounting standards and on the historical cost accounting convention.

The company does not operate to a calendar month end accounting timetable. These financial statements are drawn up for the 52 weeks ended 1 January 2000 and the comparative figures are in respect of the 52 weeks ended 2 January 1999.

2 Profit & loss account

The company did not trade during the current or preceding financial year. Consequently the company made neither a profit or a loss during the period.

3 Share capital

	1 January 2000 £	2 January 1999 £
Authorised share capital		
Ordinary shares of £1 each	1,000	1,000
Issued equity share capital		
Allotted, called up and fully paid:		
Ordinary shares of £1 each	2	2

4 Ultimate parent undertaking

The Company is a wholly-owned subsidiary of Dawson International PLC, a company incorporated in Great Britain. The consolidated financial statements of Dawson International PLC are available to the public and may be obtained from Lochleven Mills, Kinross KY13 8GL.