

JEYES HOLDINGS LIMITED

Registered Company No. 21794

Directors' Report

The directors hereby submit the Annual Report and Accounts of the Company for the period from 1 April 2000 to 31 March 2001. The Company is a wholly owned dormant subsidiary of a company incorporated in the United Kingdom.


The directors of the Company during the period were

R.G. Hayes
P.J. Moran
N.R. Popham

The shares in the Company are held by

Jeyes Group Limited

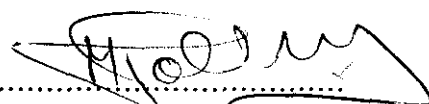
By Order of the Board


Secretary

Balance Sheet at 31 March 2001

	<u>31 March 2001</u>	<u>31 March 2000</u>
	£'000	£'000
<u>Debtors:</u>		
Amount due from fellow subsidiary undertakings	4,656	4,656
<u>Cash at Bank:</u>	4	4
<u>Creditors:</u>	(2,199)	(2,199)
	<u>2,461</u>	<u>2,461</u>
<u>Share Capital</u>		
<u>Authorised</u>		
12,000,000 Ordinary Shares of 25p	<u>3,000</u>	<u>3,000</u>
<u>Issued and Fully Paid</u>		
7,915,117 Ordinary Shares of 25p	1,979	1,979
<u>Share Premium</u>	468	468
<u>Profit and Loss</u>	14	14
	<u>2,461</u>	<u>2,461</u>

The Company was a dormant Company within the meaning of S.250 of the Companies Act 1985 throughout the accounting period ended at the date of this balance sheet.


M.J. Colley
Director
18 December 2001

