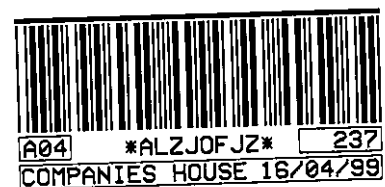


# **Bass North Limited**

Financial statements 30 September 1998  
together with directors' report

Registered number: 30055



## **Director's Report**

For the year ended 30 September 1998

The directors present their annual report on the affairs of the Company, together with the accounts, for the year ended 30 September 1998.

### **Principal activity and review**

The Company has not traded during the year or the preceding year and therefore no Profit and Loss Account has been prepared.

No dividend is proposed.

### **Directors**

The following served as directors during the year.

MJN Bridge

PC Waters

Under the Articles of Association, no director is required to retire at the forthcoming Annual General Meeting.

## Directors' Report (Continued)

### Directors' interests

The directors and their families had the following interests in the shares, debentures and unsecured loans stocks of Group companies at 30 September 1997 and 30 September 1998.

Name of director		Fully paid				Under option (3)		
		(number of shares etc)				(number of shares etc)		
		1997		1998		1997	Granted	Exercised
		or date of appointment				or date of appointment	during period	during period
		Ordinary	'B' shares	Ordinary	'B' shares			
		shares of		shares of				
		25p		28p				
MJN Bridge	Ben (1)	500	-	446	-	37,012	900	24,400
	Bepss (2)	965	-	1,288	965	-	-	-
PC Waters	Ben (1)	295	-	4,700	-	4,700	1,100	4,700
	Bepss (2)	778	-	620	468	-	-	-

### Notes:

- (1) Ben = Beneficial
  - (2) Bepss = Shares held by trustees under the Bass Employee Profit Share Scheme
  - (3) Shares held under the Bass Executive Share Option and the Bass Employees Savings Share Scheme.
- Options are exercisable at prices between 367.00p and 1014.50 per Ordinary share on dates up to 2006.

No changes took place in the interests of the directors in the Group's shares between 30 September 1998 and 20 November 1998.

20 North Audley Street By order of the Board,

London

W1Y 1WE

  
J B Combeer

Date 12/4/99

Secretary

## **Accounting policies**

30 September 1998

A summary of the principal accounting policies, all of which have been applied consistently throughout the year and the preceding year is set out below :

### **Basis of Accounting**

The financial statements are prepared under the historical cost convention as modified by the revaluation of certain tangible fixed assets. They have been drawn up to comply with applicable accounting standards.

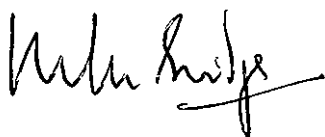
## Balance Sheet

30 September 1998

	Notes	1998 £	1997 £
<b>Current assets: Debtors</b>			
Amounts owed to Bass Holdings Limited a group undertaking		24,299,650	24,299,650
<hr/>			
<b>Capital and reserves</b>			
Called-up share capital	2.	4,404,100	4,404,100
Share premium account		19,895,550	19,895,550
<hr/>			
		24,299,650	24,299,650
<hr/>			

Throughout the financial year ending 30 September 1998, the Company was a dormant company within the meaning of Section 250 of the Companies Act 1985 and in accordance with that Section, no auditors' report is attached to these accounts.

Signed on behalf of the Board



M J N Bridge

Director

Date 12.4.99.

The accompanying notes are an integral part of this balance sheet.

## Notes to Accounts

30 September 1998

### 1 Directors' remuneration

No remuneration was paid to the directors of the company.

### 2 Called-up share capital

	1998 £	1997 £
<i>Authorised</i>		
17,850,000 Ordinary Shares of 25p each	4,462,500	4,462,500
	<hr/>	<hr/>
<i>Allotted, called-up and fully paid</i>		
17,616,400 Ordinary Shares of 25p each	4,404,100	4,404,100
	<hr/>	<hr/>

### 3 Ultimate parent company

The Company is a subsidiary undertaking of Bass Plc incorporated and registered in England and Wales.

The largest group in which the results of Bass North Limited and subsidiary undertakings are consolidated is that headed by Bass Plc, incorporated in England and Wales, whose principal place of business is at 20 North Audley Street, London, W1Y 1WE. The smallest group in which they are consolidated is that headed by Bass Investments Limited. The consolidated financial statements of these groups are available to the public and may be obtained from 20 North Audley Street, London, W1Y 1WE.