

**SILK LIMITED**

**Report and Financial Statements**

**28 February 1998**



**REPORT AND FINANCIAL STATEMENTS 1998**

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## **DIRECTORS' REPORT**

The directors present their annual report and the financial statements for the year ended 28 February 1998.

### **RESULTS AND DIVIDENDS**

The company did not trade during the year, and it is not envisaged that it will trade in the foreseeable future.

### **DIRECTORS AND THEIR INTERESTS**

The directors who served during the year are as follows:

D A A King

A C Reeks

D E Tooth

None of the directors had any direct interest in the shares of the company at 28 February 1997 or 28 February 1998.

The interests of the directors in the share capital of Silk Industries plc are shown in that company's financial statements.

The director retiring by rotation is D A A King who, being eligible, offers himself for re-election.

Approved by the Board of Directors  
and signed on behalf of the Board



A C Reeks

Director

5 February 1999

**BALANCE SHEET**  
**28 February 1998**

	Note	1998 £'000	1997 £'000
<b>INVESTMENT IN SUBSIDIARIES</b>	3	186	186
<b>CURRENT ASSETS</b>			
Amount owed by parent company		787	787
<b>CREDITORS</b>			
Amount owed to group companies		(186)	(186)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>787</u>	<u>787</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	<u>787</u>	<u>787</u>

Throughout the financial year ended on the above date, the Company was dormant within the meaning of Section 250 of the Companies Act 1985.

These financial statements were approved by the Board of Directors on 5 February 1999.

Signed on behalf of the Board of Directors



A C Reeks  
 Director

## NOTES TO THE ACCOUNTS

### Year ended 28 February 1998

#### 1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

##### Accounting convention

The financial statements are prepared under the historical cost convention.

#### 2. PROFIT AND LOSS ACCOUNT

The company has not traded and has made neither profit nor loss in the financial year and the preceding year.

#### 3. INVESTMENT IN SUBSIDIARIES

	Company £'000
At 28 February 1997 and 28 February 1998	186

The company owns the entire issued share capital, consisting of ordinary shares, of Vanners Silks Limited and David Evans Menswear Limited. Both subsidiaries are non-trading and are incorporated in Great Britain.

#### 4. CALLED UP SHARE CAPITAL

	1998 £'000	1997 £'000
<b>Authorised, called up, allotted and fully paid:</b>		
750,000 deferred non-voting £1 shares	750	750
750,000 ordinary 5p shares	37	37
	<u>787</u>	<u>787</u>

#### 5. ULTIMATE PARENT COMPANY

The ultimate parent company is Silk Industries plc, which is incorporated in Great Britain. Copies of the group accounts can be obtained from the Registrar of Companies, Companies House, Crown Way, Cardiff, CF4 3UZ.