

BRIGHT AND SONS LIMITED

**DIRECTORS' REPORT
AND
FINANCIAL STATEMENTS**

**YEAR ENDED
31 JANUARY 2000**

Registered Number 61272



BDO STOY HAYWARD

Beneficial Building, 28 Paradise Circus, Queensway, Birmingham, B1 2BJ

BRIGHT AND SONS LIMITED

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2000**

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Directors:

Mrs E E Brown
Mrs B A Brown
Lady J Brown
M.A. (Oxon)
M G S Frampton T.D. F.C.A.

Secretary:

D J Oswald

Registered office:

2 Barkers Pool
Sheffield
S1 1LZ

Registered number:

61272

Auditors:

BDO Stoy Hayward
Beneficial Building
28 Paradise Circus
Queensway
Birmingham
B1 2BJ

BRIGHT AND SONS LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 JANUARY 2000

The Directors submit their report together with the audited financial statements of the company for the year ended 31 January 2000.

The company has not traded during the above financial year and, accordingly, no profit and loss account has been prepared for the year.

Directors

The Directors of the company during the year were:

Mrs E E Brown
Mrs B A Brown
Lady J Brown M.A. (Oxon)
M G S Frampton T.D. F.C.A.

None of the Directors held any beneficial interest in the ordinary share capital of the company. Mrs E E Brown, Lady J Brown M.A. (Oxon) and M G S Frampton T.D. F.C.A. are Directors of the parent company and their interests in the shares of that company are disclosed in its own financial statements.

In accordance with the Articles of Association the Directors do not retire by rotation.

Parent company

The company is a wholly owned undertaking of H L Brown & Son Ltd, a company incorporated in England.

Directors' responsibilities

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the Directors are required to:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

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 are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

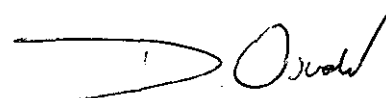
BRIGHT AND SONS LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 JANUARY 2000 (CONTINUED)**

Auditors

BDO Stoy Hayward have expressed their willingness to continue in office and a resolution to reappoint them will be proposed at the annual general meeting.

By order of the board

A handwritten signature in black ink, appearing to read 'D. Oswald', with a long horizontal stroke extending to the left.

D.J. OSWALD
Secretary


28 April 2000

BRIGHT AND SONS LIMITED

BALANCE SHEET AT 31 JANUARY 2000

	2000 £	1999 £
Current assets		
Amount due from parent company	18,973	15,351
Cash at bank and in hand	3,427	7,049
	<u>22,400</u>	<u>22,400</u>
Capital and reserves		
Called up share capital	2,000	2,000
Profit and loss account	20,400	20,400
	<u>22,400</u>	<u>22,400</u>

These accounts were approved by the board on 28 April 2000.

 DIRECTOR
M G S FRAMPTON

REPORT OF THE AUDITORS

To the shareholders of Bright and Sons Limited

We have audited the financial statements on page 3.

Respective responsibilities of Directors and Auditors

As described on page 1 the company's Directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 January 2000 and have been properly prepared in accordance with the Companies Act 1985.

BDO Stoy Hayward

BDO STOY HAYWARD
Chartered Accountants and Registered Auditors
Birmingham B1 2BJ

28 April 2000