

COMPANY NO 62751

I.M. NO. 10 LIMITED

(FORMERLY ISAAC HOLDEN & SONS LIMITED)

DIRECTORS REPORT

The Directors present their Report and Accounts for the year ended 31 March 1995.

1 Directors

Mr A M Murray
Miss C L Haigh
Mr J G Collins

The Director retiring by rotation is Mr J G Collins who, being eligible, offers himself for re-election.

2 Activities

This Company has not traded during the year.


3 Director's Interests

There are no Director's shareholding interests requiring disclosure under the Companies Act 1985.

Registered Office

PO Box 122
Fairweather Green
Thornton Road
Bradford
West Yorkshire
BD8 0HZ

BY ORDER OF THE BOARD


C L HAIGH
Secretary

30 April 1995



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(FORMERLY ISAAC HOLDEN & SONS LIMITED)

BALANCE SHEET - 31ST MARCH, 1995

<u>CURRENT ASSETS:</u>	<u>1995/94</u>	<u>1995/94</u>
Debtors: Amount falling due after more than one year		
Amount Owed by Group Company	£	800,000 =====
<u>CAPITAL AND RESERVES</u>	<u>Authorised</u> -----	<u>Allotted and Fully Paid</u> -----
Called up Share Capital		
5 1/2% Cumulative Preference Shares of £1	326,250	326,250
1,895,000 Ordinary Shares of 25p	473,750	473,750
	-----	-----
£	800,000 =====	800,000
Profit & Loss Account		-
	£	----- 800,000 =====

The Company was dormant, within the meaning of Section 250(3) inserted by the Companies Act 1989 s14 throughout the financial year ended 31st March, 1995.

A.M. Murray
A M MURRAY

- DIRECTOR

Notes

- 1 During the year, the Company has not traded, has not incurred any liabilities and, consequently, has made neither profit nor loss. Accordingly, no profit and loss account has been prepared.
- 2 No emoluments were paid to any of the Directors in respect of their services to the Company.
- 3 The Company's ultimate parent company is Hartley Investment Trust Limited (Registered in England and Wales). It is also the parent undertaking of the largest group of undertakings for which group accounts are drawn up and of which the company is a member.

The parent undertaking of the smallest group of undertakings for which group accounts are drawn up and of which the company is a member, is Illingworth, Morris Limited, which is registered in England and Wales.
- 4 The Board approved these accounts on 30 April 1995.
- 5 The right to the dividend on the 5 1/2% Preference shares has been waived and the shares have been effectively reduced to 3.85% by the Finance Act 1972.