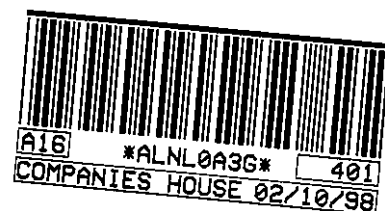


172607

STEWART & STEWART (SHEFFIELD) LIMITED

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 1998



STEWART & STEWART (SHEFFIELD) LIMITED

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 1998

Company Number: 172607

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STEWART & STEWART (SHEFFIELD) LIMITED**DIRECTORS' REPORT**

The directors present their report with the financial statements of the company for the year ended 31 January 1998.

Principal activity

The company did not trade during the year.

Directors and directors' interests

The directors of the company during the year, none of whom had any interest in the share capital, were as follows:-

E. Atkinson
D. R. Humm
N. Atkinson
B. King
G. F. Clarke

Mr C J Board was appointed a director on 16 April 1998.

Auditors

The company is not required to appoint auditors since a resolution in the form required by S250 Companies Act 1985 has been passed.

By order of the board

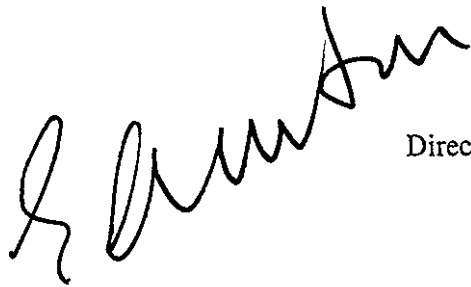


B. KING
Secretary

STEWART & STEWART (SHEFFIELD) LIMITED**BALANCE SHEET****31 JANUARY 1998**

	<u>Note</u>	<u>1998</u> £	<u>1997</u> £
Assets employed:			
Current assets			
Atkinson Group Limited		<u>17,083</u>	<u>17,083</u>
Financed by:			
Capital			
Called up share capital	3	35,800	35,800
Profit & loss account		(54,832)	(54,832)
Other distributable reserves		<u>36,115</u>	<u>36,115</u>
Equity shareholder's funds		<u>17,083</u>	<u>17,083</u>

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

E. ATKINSON


Director

STEWART & STEWART (SHEFFIELD) LIMITED**NOTES TO THE ACCOUNTS****31 JANUARY 1998****1. Accounting policies**

The accounts have been prepared under the historical cost convention.

2. Profit and loss account

The company has not traded during the period and accordingly it has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

3. Share capital

	<u>Ordinary Shares of £1 Each</u>	
	<u>1998</u>	<u>1997</u>
	£	£
Authorised	40,000	40,000
Issued, called up and fully paid	35,800	35,800

4. Ultimate Holding Company

The ultimate holding company is Atkinson Group Limited.