

DRAFTEX INDUSTRIES (NO.3) LIMITED

ACCOUNTS  
for the year ended  
31 DECEMBER 1999

Company number: 504711



DRAFTEX INDUSTRIES (NO.3) LIMITED  
REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 DECEMBER 1999

The Directors present herewith their report and the accounts for the year ended 31 December 1999.

1. Principal activities and results

The Company has not traded during the period under review. Consequently, it has made neither a profit nor a loss.

2. Directors

The Directors of the Company during the year and at 31 December 1999 were:

I M Arnott (Chairman)  
G C G Wilkinson

3. Directors' interests

According to the register kept under Section 325 of the Companies Act 1985, neither Director had any interest in the shares or debentures of the Company. The Directors are also Directors of the ultimate parent undertaking, The Laird Group Public Limited Company and their interests are shown in the annual report and accounts of that company. As permitted by statutory instrument the register does not include any shareholdings of Directors who are also Directors of the ultimate parent undertaking.

4. Auditors

The Company has been declared dormant within the meaning of section 250 of the Companies Act 1985 and consequently auditors will not be appointed.

BY ORDER OF THE BOARD



Assistant Secretary  
London, 27th June 2000

DRAFTEX INDUSTRIES (NO.3) LIMITEDBALANCE SHEET AS AT 31 DECEMBER 1999

	Note	<u>1999</u> £	<u>1998</u> £
CURRENT ASSETS			
Debtors - amount due from ultimate parent undertaking		28,324	28,324
CREDITORS: amounts falling due within one year			
Amount due to parent undertaking		(13,291)	(13,291)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>15,033</u>	<u>15,033</u>
CAPITAL AND RESERVES			
Ordinary share capital	3	15,000	15,000
Profit and loss account		<u>33</u>	<u>33</u>
SHAREHOLDERS' FUNDS		<u>15,033</u>	<u>15,033</u>

The Company was dormant, within the meaning of section 250 of the Companies Act 1985, throughout the year ended 31 December 1999.

I M ARNOTT  
Director



Approved, 27<sup>th</sup> June 2000

The notes on page 3 form part of these accounts.

DRAFTEX INDUSTRIES (NO.3) LIMITED

NOTES TO THE ACCOUNTS - 31 DECEMBER 1999

1. Accounting convention

The accounts have been prepared using the historical cost convention and in accordance with applicable accounting standards.

2. Directors' emoluments

Directors' emoluments during the year were £nil (1998: £nil)

3. Ordinary share capital

	<u>1999</u>	<u>1998</u>
	£	£
Authorised:		
Ordinary shares of £1 each	20,000	20,000
	<u>          </u>	<u>          </u>
Issued:		
Ordinary shares of £1 each fully paid	15,000	15,000
	<u>          </u>	<u>          </u>

4. Ultimate parent undertaking

The ultimate parent undertaking of the group of undertakings for which group accounts are drawn up, and of which the Company is a member, is The Laird Group Public Limited Company, a company registered in England and Wales. Copies of the Report and Accounts of The Laird Group Public Limited Company are available from 3 St. James's Square, London SW1Y 4JU.