

co. no. 765010

MATTHEW CLARK PENSION TRUSTEES LIMITED

A Company Limited by Guarantee

REPORT OF THE DIRECTORS

The Directors have pleasure in submitting their annual report, together with the accounts for the year ended 31st December 2000.

RESULTS

The company has not traded during the year and does not intend to trade in the future any expenses being borne by Matthew Clark Brands Limited.

ACTIVITIES

The company acts as trustee to the Matthew Clark Pension Plan.

DIRECTORS

H.C. Etheridge (*Chairman*)

F.W. Gordon Clark

A.B. Grayson

Mrs. A.T. Colquhoun

W.A. Carruthers

Mrs. S. Adams

P Etchells

M Cox

The company is a company limited by a guarantee not having a share capital and therefore the directors have no interest in the shares of the company.

AUDITORS

A special resolution has been passed by the company in accordance with section 250 of the Companies Act 1985 to exempt the company from its obligations to appoint auditors under section 384 of the Companies Act 1985.

By Order of the Board

D.M. Cunningham

D.M. Cunningham

Secretary

Whitchurch Lane,
Bristol,
BS14 0JZ



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STATEMENT OF 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 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;
- ◆ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- ◆ 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 maintaining 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

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BALANCE SHEET

As at 31st December, 2000

	2000	1999
Employment of Capital	<u>£Nil</u>	<u>£Nil</u>
Capital Employed	<u>£Nil</u>	<u>£Nil</u>

NOTES:

1. Assets and Liabilities

The company is limited by guarantee and has no paid up share capital. Furthermore it has no assets or liabilities.

2. Trading

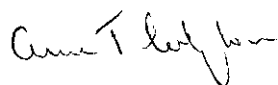
The company has not traded during the year ended 31st December 2000 and has received no income and incurred no expenditure and consequently has made neither a profit nor a loss.

3. Directors Emoluments

None of the directors received any remuneration from the company (2000 £Nil).

The Company was dormant throughout the financial year ended 31st December 2001.

Approved by the Board of Directors on 2nd January 2001



Anne T. Colquhoun