

R. MANSELL (DEVELOPMENTS) LIMITED

REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 1999



**R. Mansell (Developments) Limited
Directors**

Sir John Wickerson, LLB (Chairman)
D.E. Beardsmore, CEng AMCT FICE FCIQB FRSA
P.H. Coats, CA, FCT

Secretary and Registered Office

R. Cordeschi, ACIS
Roman House, 13/27 Grant Road, Croydon, Surrey, CR9 6BU

Report of the directors

The directors submit their report and financial statements for the year ended 31 December 1999.

Review of activities

The company did not trade during the year.

Profit and loss account

In the absence of trading activity the company made neither a profit nor a loss during the year (1998: £nil) leaving an adverse balance of £98,731 to be carried forward. The directors are unable to recommend the payment of a dividend for the year (1998: £nil).

Directors

Mr G.D. Bell resigned as a director on 3 February 1999.

Interests in the group

Sir John Wickerson, Mr D.E. Beardsmore and Mr P.H. Coats were, at 31 December 1999, also directors of the parent company, MANSELL plc, and their interests in the group, as defined by the Companies Act 1985, are set out in the directors' report attached to the financial statements of that company for the year ended 31 December 1999.

The "Elective Regime"

At the Annual General Meeting held on 16 August 1999, the company adopted a resolution under the terms of Section 379A, Companies Act 1985 (as amended), to take advantage of the full range of procedural relaxations permitted by that provision. Accordingly, no Annual General Meeting is to be held and the accounts will not be laid before the members.

By order of the board



R. CORDESCHI

Company Secretary

R. Mansell (Developments) Limited

Balance sheet at 31 December 1999

	Note	<u>1999</u>	<u>1998</u>
Creditors, amounts falling due within one year			
Owed to group companies		(98,731)	(98,731)
Net current liabilities		<u>£ (98,731)</u>	<u>£ (98,731)</u>
Capital and reserves			
Called up share capital	1	2	2
Profit and loss account (deficit)		(98,733)	(98,733)
		<u>£ (98,731)</u>	<u>£ (98,731)</u>

The company has not been active during the year and was a dormant company throughout the year within the meaning of Section 250 of the Companies Act 1985.

These financial statements were approved by the board on 6 April 2000


P.H. COATS
Director

Notes:	<u>1999</u>	<u>1998</u>
1. Called up share capital		
Ordinary shares of £1 each		
Authorised	£100	£ 100
Allotted, called up and fully paid	£ 2	£ 2

Both shares rank equally in respect of all shareholder rights.

2. Ultimate parent undertaking

The company is a wholly owned subsidiary of MANSELL plc, which is incorporated in Great Britain. Copies of the group accounts may be obtained from the Company Secretary, MANSELL plc, Roman House, Grant Road, Croydon CR9 6BU.