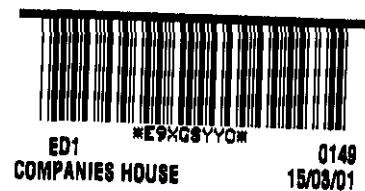


HIGGINS GROUP SERVICES LIMITED
(formerly R.S.M. PROPERTIES LIMITED)
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2000

(Registered No. 1377976)



HIGGINS GROUP SERVICES LIMITED
(formerly R.S.M. PROPERTIES LIMITED)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 JULY 2000

The Directors hereby submit the Annual Report and Accounts for the year ended 31 July 2000.

1. Activities

The Company did not trade during the year.

2. Directors and their interests

The names of the Directors who held office throughout the year and at the date of this report, except where indicated, were as follows:

R G Higgins
S P Higgins
P H Lewellen


R G Higgins and S P Higgins are shareholders and Directors of the ultimate parent company, Higgins Group PLC, and their interest in the shares of that company are disclosed in the accounts of the parent company. The other Director has no beneficial interest in the shares of the Company or any other Group company.

P H Lewellen retires in accordance with the Articles of Association and, being eligible, offers himself for re-election at the Annual General Meeting.

3. Change of name

On 17 July 2000 the Company changed its name from R.S.M. Properties Limited to Higgins Group Services Limited.

BY ORDER OF THE BOARD:


.....
S P HIGGINS BA
Company Secretary

22 August 2000

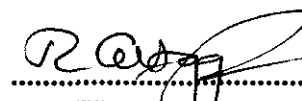
HIGGINS GROUP SERVICES LIMITED**(formerly R.S.M. PROPERTIES LIMITED)****BALANCE SHEET AS AT 31 JULY 2000**

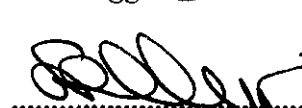
	<u>Notes</u>	<u>2000</u>	<u>1999</u>
	<u>£</u>	<u>£</u>	<u>£</u>
<u>CURRENT ASSETS</u>			
Debtors:	2	<u>£865</u>	<u>£865</u>
Represented by:			
<u>CAPITAL AND RESERVES</u>			
Share Capital			
Authorised, called up and fully paid 1,000 Ordinary Shares of £1 each		1,000	1,000
Profit and Loss Account - Deficit		(135)	(135)
		—	—
		<u>£865</u>	<u>£865</u>

The Company is claiming exemption from its obligation to appoint auditors under S384 (1) Companies Act 1985 since the Company is dormant.

The notes of page 3 form part of these accounts.

SIGNED ON BEHALF OF THE BOARD


.....)
R G Higgins)


.....)
S P Higgins BA)

Directors**22 August 2000**

HIGGINS GROUP SERVICES LIMITED

(formerly R.S.M. PROPERTIES LIMITED)

NOTES TO THE ACCOUNTS

31 JULY 2000

1. Trading

During the financial year and the preceding financial year the company did not trade and received no income and incurred no trading expenditure. Consequently, during those years the company made neither profit nor loss.

2. Debtors

**Amounts falling due after
more than one year**

<u>2000</u>	<u>1999</u>
<u>£</u>	<u>£</u>
<u>£865</u>	<u>£865</u>

3. Ultimate Parent Company

Higgins Group PLC, which is registered in England and Wales, is the ultimate parent company.