

(Registered in England and Wales, number: 01668329)

**31 December 2000**

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## **Thrissell Limited**

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### ***DIRECTORS' REPORT***

The directors present their annual report and the unaudited financial statements for the year ended 31 December 2000.

**1. Principal activities & results**

The Company, which was engaged principally in the design, manufacture and supply of security printing presses and ancillary equipment, ceased trading during 1992. The directors do not expect the Company to resume trading. The directors do not recommend the payment of a dividend (1999: £Nil).

**2. Directors**

The directors of the Company who served during the year are as follows:

D J Cowen	(Appointed 11 February 2000).
P W Grant	(Resigned 9 February 2000).
Molins Corporate Services Limited.	

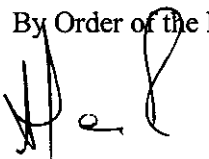
**3. Directors' interests**

Molins Corporate Services Limited had no notifiable interest at 31 December 2000. The notifiable interest in shares of D J Cowen, who is also a director of Molins PLC, is as disclosed in the financial statements of that company.

**4. Dormant status**

The Company is dormant as laid down under Section 250 of the Companies Act 1985. The shareholder's resolution exempting the Company from the provisions of Part VII of the Companies Act 1985 relating to the audit of accounts and from the obligation to appoint auditors was passed on 19 May 2000.

By Order of the Board



A L Pennycuick  
Secretary

13 July 2001

## **Thrissell Limited**

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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 keeping 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.

**Thrissell Limited**

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**BALANCE SHEET AS AT 31 DECEMBER**

	31 Dec 2000 £	31 Dec 1999 £
<b>Assets</b>		
Debtors:		
Amount owed by group undertakings	42,810	42,810
Net assets	<u>42,810</u>	<u>42,810</u>
 <b>Capital and reserves</b>		
Share capital		
Authorised:		
500,000 Ordinary Shares of £1 each		
Allotted, called up and fully paid:		
140,000 Ordinary Shares of £1 each	140,000	140,000
Profit & loss account	(97,190)	(97,190)
Equity shareholders' funds	<u>42,810</u>	<u>42,810</u>

The notes of page 5 form part of these financial statements.

The Company was dormant throughout the period.

These financial statements were approved by the board of directors on 13 July 2001 and signed on their behalf by

  
Molins Corporate Services limited  
Director

## **Thrissell Limited**

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### ***PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2000***

The Company was dormant through the year ended 31 December 2000 and did not trade during the year (or previous year). It received no income and incurred no expenditure and, consequently, made neither a profit nor a loss. Neither are there any recognised gains and losses. Accordingly no profit and loss account or cash flow statement is presented.

### ***NOTES TO THE FINANCIAL STATEMENTS***

**1. Accounting policies**

These financial statements have been prepared in accordance with the historical cost convention and applicable accounting standards.

**2. Information regarding employees and directors.**

The Company has no employees (1999: Nil) and the directors received no remuneration in respect of their duties in relation to the Company (1999: £Nil).

**3. Ultimate Holding Company**

The Company is a wholly owned subsidiary undertaking of Molins PLC, a company registered in England and Wales. Molins PLC is also the Company's ultimate controlling party and heads the only group which draws up consolidated financial statements in which the Company is included. Copies of the financial statements of Molins PLC are obtainable from: The Company Secretary, Molins PLC, 11 Tanners Drive, Blakelands, Milton Keynes, Bucks MK14 5LU.