

**EVANS HALSHAW GROUP PENSION TRUSTEES LIMITED**

**DIRECTORS' REPORT AND**

**FINANCIAL STATEMENT**

**31 DECEMBER 1998**

**COMPANY REG NO 1834824 ENGLAND**



EVANS HALSHAW GROUP PENSION TRUSTEES LIMITED

DIRECTORS' REPORT

The directors have pleasure in submitting their report and financial statement for the year ended 31 December 1998.

Activities

The Company acts as trustee for the Evans Halshaw Group Retirement Benefits Scheme.

Directors

The directors who held office during the year are as follows:

A B Archer	Resigned	07/05/98	
A F Smith	Resigned	07/05/98	
A D Portino	Appointed	28/05/98	Resigned 09/02/99
R J Page	Appointed	20/03/98	Resigned 01/04/99
C D E Cameron	Resigned	09/02/99	
A J Pitt			
T Finn	Appointed	24/02/99	
D R Forsyth	Appointed	24/02/99	
M F Davis	Appointed	20/03/99	
J K Whittaker	Appointed	20/03/99	
W W Rhodes	Appointed	24/02/99	
H Sykes	Appointed	21/10/99	

No director had any beneficial interest in the shares of the Company at any time during the year.

Other directors who held office at the end of the year had the following interests in the Ordinary shares of the ultimate holding company:

	<u>At 31.12.1998</u>	<u>At 31.12.1997</u>
	<u>25p Ordinary</u>	<u>25p Ordinary</u>
MR A J PITT	500	500

Auditors

Throughout the year the company was dormant within the meaning of Section 250 of the Companies Act 1985 and, accordingly, no auditors were appointed.

By Order of the Board

  
Director

28 October 1999

EVANS HALSHAW GROUP PENSION TRUSTEES LIMITED

BALANCE SHEET

As at 31 December 1998

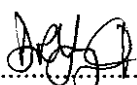
	1998 £	1997 £
CURRENT ASSET - due after one year		
Amount owed by parent undertaking	<u>2</u>	<u>2</u>

CAPITAL AND RESERVES

	<u>Authorised</u>	<u>Allotted, called up and fully paid</u>		
Share capital				
Ordinary				
shares of £1				
each	<u>100</u>	<u>2</u>	<u>2</u>	<u>2</u>

The company has been dormant (within the meaning of section 250 of the Companies Act 1985) throughout the year ended 31 December 1998.

Approved on behalf of the Board

  
 .....  
 Director

28 October 1999

Notes

(forming part of the financial statement)

1. The financial statement has been prepared under the historical cost convention and in accordance with section 228 of, and Schedule 4 to, the Companies Act 1985.
2. The ultimate holding company is Pendragon Plc, a company incorporated in Great Britain and registered in England. Copies of that company's financial statements can be obtained from Neway House, Station Road, Mickleover, Derby DE3 5GH.