

DIRECTORS' REPORT AND ACCOUNTS

HARRY HALL LIMITED

Registered Number: 1943839

31 January 1998



HARRY HALL LIMITED

DIRECTORS' REPORT

for the fifty-two weeks ended 31 January 1998

DIRECTORS

I A Ziff
R P Bott

Mr I A Ziff is a Director of the ultimate parent company, Stylo plc, and his interests in the share capital of the parent undertaking are shown in the accounts of that company.

The interests of Mr R P Bott in the share capital of the parent undertaking are set out below:-

	<u>Limited Voting Outstanding Shares</u>	<u>Options</u>
31 January 1998	4,500	108,000
1 February 1997	3,000	99,000

The share options shown above have been issued under the terms and conditions of the parent undertakings share option scheme. They are exercisable as follows:-

<u>Between</u>	<u>Price</u>	<u>Number</u>
1991 - 1998	120.00p	11,250
1993 - 2000	137.77p	87,750
2000 - 2007	84.84p	<u>9,000*</u>
		108,000

The share options marked * were granted during the year. The market price of the ordinary shares of Stylo plc at the year end was 79p. During the year the market price ranged between 136p and 74.5p.

ACTIVITIES

During the year the company has not traded, has not incurred any liabilities and, consequently has made neither profit nor loss.

By Order of the Board



R P Bott
Secretary
6 May 1998

Registered Office

Stylo House
Harrogate Road
Apperley Bridge
Bradford BD10 ONW

HARRY HALL LIMITED

BALANCE SHEET

31 January 1998

This Year
and
Last Year

CURRENT ASSET

Amount owed by Group Companies

£2

CAPITAL AND RESERVES

Called up Share Capital

Authorised:

100 ordinary shares of £1 each

£100

Allotted and fully paid:

2 ordinary shares of £1 each

£2

The Directors confirm that the company was dormant within the meaning of Section 250 of the Companies Act 1985 throughout the accounting period ended 31 January 1998.


I A Ziff
Director

Approved by the Board on
6 May 1998

NOTES

- 1 The balance sheet has been prepared under the historical cost convention and in accordance with applicable accounting standards.
- 2 The company has not traded during the year, has not incurred any liabilities and, consequently has made neither profit nor loss. None of the directors received any emoluments in respect of his services to the company.
- 3 Stylo plc, which is registered in England, is the ultimate parent undertaking and is the only company to consolidate these accounts. Copies of the group accounts may be obtained from the registered office.

MC/Report Account