

Company Registration No 2201128

SPICER & PEGLER LIMITED

Report and Unaudited Financial Statements

30 April 2001



SPICER & PEGLER LIMITED

REPORT AND UNAUDITED FINANCIAL STATEMENTS 2001

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SPICER & PEGLER LIMITED

REPORT AND FINANCIAL STATEMENTS 2001

OFFICERS

DIRECTORS

D Goldsmith
R W Warburton

SECRETARY

P J Scott

REGISTERED OFFICE

Hill House
1 Little New Street
London
EC4A 3TR

SPICER & PEGLER LIMITED

DIRECTORS' REPORT

The directors present their annual report and the unaudited financial statements for the year ended 30 April 2001.

REVIEW OF DEVELOPMENTS

The company has been dormant within the meaning of Section 249AA of the Companies Act 1985 throughout the year. It is anticipated that the company will remain dormant for the foreseeable future.

PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding accounting period. There have been no movements in shareholders' funds during the year under review or the preceding accounting period.

DIRECTORS AND THEIR INTERESTS

The names of the directors are shown below.

D Goldsmith

P M Stafford (resigned 22 February 2002)

R W Warburton (appointed 22 February 2002)

No director had any beneficial interest in the shares of the company, or other group companies, at 30 April 2001 except as noted below.

D Goldsmith and R W Warburton, as partners in the United Kingdom partnership Deloitte & Touche, had a remote interest in the share capital of the company at 30 April 2001.

Approved by the Board of Directors
and signed on behalf of the Board



D Goldsmith
Director

25 February 2002

SPICER & PEGLER LIMITED**BALANCE SHEET****30 April 2001**

	Note	2001 £	2000 £
CURRENT ASSETS			
Debtors		2	2
NET CURRENT ASSETS		<u>2</u>	<u>2</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
TOTAL EQUITY SHAREHOLDERS' FUNDS		<u>2</u>	<u>2</u>

The annual accounts have not been audited because the company is entitled to the exemption provided by Section 249AA(1) of the Companies Act 1985 relating to dormant companies and its members have not required the company to obtain an audit of these accounts in accordance with Section 249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with Section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 25 February 2002.

Signed on behalf of the Board of Directors.



D Goldsmith
Director

SPICER & PEGLER LIMITED

NOTES TO THE ACCOUNTS

Year ended 30 April 2001

1. ACCOUNTING POLICY

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policy adopted is described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

2. PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year. There have been no movements in shareholders' funds during the year under review or the preceding financial year.

3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

No emoluments were payable to the directors of the company during the current and preceding financial year. The company had no employees during the current or preceding financial year.

4. CALLED UP SHARE CAPITAL

	2001	2000
	£	£
Authorised		
100 ordinary shares of £1 each	100	100
	<hr/>	<hr/>
Called up, allotted and fully paid		
2 ordinary shares of £1 each	2	2
	<hr/>	<hr/>

5. ULTIMATE PARENT COMPANY & UNDERTAKING

In the opinion of the directors, the company's ultimate parent company is Spero Nominees Limited a company incorporated in England and Wales. The ultimate parent undertaking is the United Kingdom partnership of Deloitte & Touche. The financial statements of the parent company can be obtained from The Registrar of Companies, Companies House, Maindy, Cardiff.

6. RELATED PARTY TRANSACTIONS

The cost of the annual return fee was borne by the Company's ultimate parent undertaking without any right of reimbursement.