

J ARTHUR BOWERS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 1998



REGISTERED NO: 2492608

J ARTHUR BOWERS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 1998

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DIRECTORS' REPORT

The directors present their annual report and financial statements for the year ended 30 June 1998.

REVIEW OF THE BUSINESS

The company has not traded during the year to 30 June 1998.

DIRECTORS AND THEIR INTERESTS

The directors during the year were as follows:-

T H Sinclair (Chairman)
P J F Barton
E W Dawe

No director had any declarable interest in the shares of the company during the year.

Mr T H Sinclair and Mr P J F Barton are directors of the ultimate holding company in whose accounts their interests are shown.

The interests in the shares of William Sinclair Holdings plc of the other directors who held office during the year are as follows:-

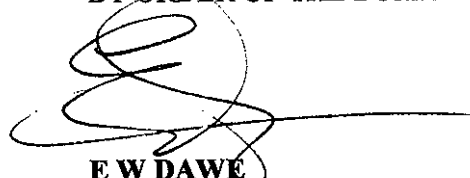
	<u>30 June 1998</u>		<u>30 June 1997</u>	
	Beneficial <u>holding</u>	Share <u>options</u>	Beneficial <u>holding</u>	Share <u>options</u>
E W Dawe	1,093	25,000	732	25,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

In addition to the above Mr E W Dawe has a non beneficial interest in 111,361 shares (1997 -107,313) as a trustee of an approved profit sharing scheme.

PARENT AND CONTROLLING COMPANY

The company's controlling and ultimate parent company is William Sinclair Holdings plc, which is incorporated in Great Britain. The accounts of that company are available to the public and can be obtained from Firth Road, Lincoln.

BY ORDER OF THE BOARD


E W DAWE
Secretary

5 October 1998
Lincoln

J ARTHUR BOWERS LIMITED**BALANCE SHEET****30 JUNE 1998**

	<u>1998</u> £	<u>1997</u> £
CURRENT ASSETS		
Amount due from group undertaking	2 ==	2 ==
CAPITAL		
Share Capital:		
Authorised		
100 ordinary shares of £1 each	100 ==	100 ==
Issued and fully paid		
2 ordinary shares of £1 each	2 ==	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 30 June 1998.

Approved by the Board on 5 October 1998.

P J F BARTON)

T H SINCLAIR)

