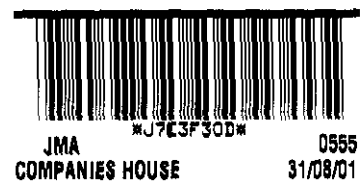


R S KENNEDY & CO LIMITED

REPORT AND ACCOUNTS

29 October 2000



Registered Office: 78 Ashley Road, Hale, Altrincham, WA14 2UN. Registration No: 3673145

REPORT OF THE DIRECTORS

The directors submit their report and the accounts for the year ended 29 October 2000.

PRINCIPAL ACTIVITY

The company did not trade during the year.

DIRECTORS

The directors who served during the year were as follows:

S E Atkinson

P V Carolan

The interests of S E Atkinson and P V Carolan in the ultimate parent company, Proby Limited, are shown in that company's accounts.

TAXATION STATUS

In the opinion of the directors the company is a close company within the meaning of the Income and Corporation Taxes Act 1988.

By order of the Board



S E Atkinson

21 March 2001

Secretary

BALANCE SHEET**29 October 2000**

	Note	2000 £	1999 £
CURRENT ASSETS			
Debtors	2	<u>2</u>	<u>2</u>
CAPITAL AND RESERVES			
Called up share capital	3	<u>2</u>	<u>2</u>

The company was dormant (within the meaning of Section 252 of the Companies Act 1985) throughout the year ended 29 October 2000.

APPROVED BY THE BOARD OF DIRECTORS



P V Carolan

S E Atkinson



21 March 2001

NOTES TO THE ACCOUNTS**29 October 2000****1. ACCOUNTING POLICIES**

The financial statements have been prepared under the historic cost convention and in accordance with applicable accounting standards.

2. DEBTORS

	2000	1999
	£	£
Called up share capital not paid	<u>2</u>	<u>2</u>

3. CALLED UP SHARE CAPITAL

Ordinary shares of £1 each:

Authorised	<u>100</u>	<u>100</u>
Allotted	<u>2</u>	<u>2</u>

4. ULTIMATE PARENT COMPANY

The company's parent company is Proby Limited, which is incorporated in Great Britain and registered in England and Wales.

Copies of the group financial statements of Proby Limited are available from Companies House, Crown Way, Maindy, Cardiff, CF4 3UZ.