

Beau Brummel Limited

Company No.SC28560

Financial accounts for

Year ended 31st December 1999

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BEAU BRUMMEL LIMITED

DIRECTORS' REPORT

The directors submit their report and financial statements for the year ended 31 December 1999

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The company has not traded during the year and is not expected to trade in the foreseeable future.

DIRECTORS AND THEIR INTEREST

The directors who have served during the year and up to the date of this report are:

| | <u>Shares in SEET PLC</u> | | | |
|------------|---------------------------|----------------|------------|----------------|
| | <u>Beginning</u> | <u>Options</u> | <u>End</u> | <u>Options</u> |
| K C Scates | 545,760 | 95,238 | 584,428 | 95,238 |
| P McDonald | 160,000 | 95,238 | 175,000 | 95,238 |

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profits or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

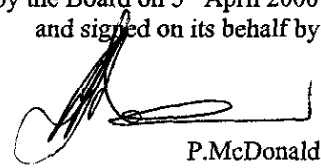
The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

At the Annual General Meeting held during 1999 it was resolved not to appoint auditors as allowed by Section 388A of the Companies Act 1985.

Registered Office
Banner House
Greg Street
Reddish
Stockport
Cheshire SK5 7BT

Approved by the Board on 5th April 2000
and signed on its behalf by



P. McDonald
Director

BEAU BRUMMEL LIMITED

BALANCE SHEET as at 31 December 1999

| | 1999 £ | 1998 £ |
|--|-----------|-----------|
| CURRENT ASSETS | | |
| Debtors: | | |
| Holding Company | £13,562 | £13,562 |
| | ===== | ===== |
| CAPITAL AND RESERVES | | |
| Called up share capital: | | |
| Authorised, allotted and fully paid 10,000 ordinary shares of £1 each | 10,000 | 10,000 |
| Profit and loss account | 3,562 | 3,562 |
| | ----- | ----- |
| SHAREHOLDERS' FUNDS | £13,562 | £13,562 |
| | ===== | ===== |

The company was dormant, within the meaning of Section 250 of the Companies Act 1985, throughout the financial year ended 31 December 1999.

Approved by the board on 5th April 2000
and signed on its behalf by



K C Scates
Director



P. McDonald
Director

BEAU BRUMMEL LIMITED

NOTES TO THE FINANCIAL STATEMENTS **For the year ended 31 December 1999**

1. ACCOUNTING POLICIES

The Accounts have been prepared in accordance with applicable accounting standards, the Companies Act 1985 and under historical cost convention.

2. PROFIT AND LOSS ACCOUNT

The company did not trade during the period and there were no transactions on the profit and loss account.

3. ULTIMATE PARENT COMPANY

The ultimate parent company is SEET plc, registered in Scotland.