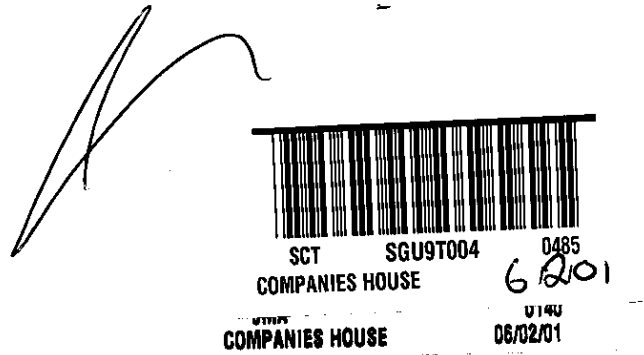


Constant Price Monitor Limited

**Directors' report and financial
statements**

Registered Number 148574

Year Ended 31 December 1999



Directors' report

The directors present their annual report and the financial statements for the year ended 31 December 1999.

Activities

Its principal activity is the provision of advertising, marketing and promotional services. The company did not trade during the year.

Directors and their interests

Directors and directors' interests

The directors during the period were as follows:

AJ Dunleavy	appointed 1 April 1999
HJ Brandt	resigned 1 April 1999
RAP Parker	

None of the directors who held office at the end of the financial year had any disclosable interest in the shares of group companies.

Auditors

Under the provisions of Section 252 of the Companies Act 1985, the directors do not propose to appoint auditors while the company continues to remain dormant

By order of the board


Z Lynam
Secretary
1/2/01

Battle Place
Langside
Glasgow
G42 9TH

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 profit or loss 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;
- 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 keeping 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Balance sheet
at 31 December 1999

	<i>Note</i>	1999 £000	1998 £000
Current assets			
Debtors: amount due by parent undertaking		1	1
		<hr/>	<hr/>
Total assets		1	1
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	2	1	1
		<hr/>	<hr/>

In accordance with Section 250(4) of the Companies Act 1985 the directors confirm that the company was dormant throughout the financial year.

These financial statements were approved by the board of directors on 1/2/01 and were signed on its behalf by:

A J Dunleavy
Director



Notes

(forming part of the financial statements)

1 Basis of preparation of financial statements

Accounting convention

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

Profit and loss account

During the year to 31 December 1999 the company did not trade and received no income and incurred no expenditure. Consequently, during the year the company made neither a profit nor a loss.

2 Share capital

	1999 £000	1998 £000
<i>Authorised</i>		
1,000 ordinary shares of £1 each	1,000	1,000
<i>Allocated and fully paid</i>		
1 ordinary share of £1 each	1	1

3 Ultimate holding company

The company is a subsidiary undertaking of Continental AG which is the ultimate parent company incorporated in Germany.

The largest group in which the results of the company are consolidated is that headed by Continental AG. The smallest group in which they are consolidated is that headed by Continental UK Group Holdings Limited. The consolidated accounts of these groups can be obtained from Newbridge, Midlothian, EH2 8LJ.