

EVANS HALSHAW (NORTHERN) LIMITED

DIRECTORS' REPORT AND

FINANCIAL STATEMENT

31 DECEMBER 1998

COMPANY REG NO 123595 ENGLAND



EVANS HALSHAW (NORTHERN) LIMITED

DIRECTORS' REPORT

The directors have pleasure in submitting their report and financial statement for the year ended 31 December 1998.

Activities

The Company has not traded during the year.

Directors

The directors who held office during the year are as follows:


MR A B ARCHER	Resigned 07/05/98
MR C D E CAMERON	Resigned 14/05/99
MR A F SMITH	Resigned 14/05/99
MR M J BOWE	Resigned 31/03/98
EVANS HALSHAW MOTORS LIMITED	Appointed 07/05/98

No director had any beneficial interest in the shares of the Company at any time during the year.

Auditors

Throughout the year the company was dormant within the meaning of Section 250 of the Companies Act 1985 and, accordingly, no auditors were appointed.

By Order of the Board


H C Sykes
Secretary

20 September, 1999

EVANS HALSHAW (NORTHERN) LIMITEDBALANCE SHEETAs at 31 December 1998


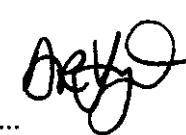
	1998 £	1997 £
CURRENT ASSET - due after one year		
Amounts owed by fellow subsidiary	1,161,024	1,161,024
	<u> </u>	<u> </u>

CAPITAL AND RESERVES

	<u>Authorised</u>	<u>Allotted, called up and fully paid</u>		
Share capital				
Ordinary				
shares of £1				
each	2,000	1,917	1,917	1,917
Profit and loss account		1,159,107	1,159,107	
		<u> </u>	<u> </u>	
		1,161,024	1,161,024	
		<u> </u>	<u> </u>	

The company has been dormant (within the meaning of section 250 of the Companies Act 1985) throughout the year ended 31 December 1998.

Approved on behalf of the Board

Evans Halshaw Motors Limited
Director

20 September, 1999

Notes

(forming part of the financial statement)

1. The financial statement has been prepared under the historical cost convention and in accordance with section 228 of, and Schedule 4 to, the Companies Act 1985.
2. The ultimate holding company is Pendragon Plc, a company incorporated in Great Britain and registered in England. Copies of that company's financial statements can be obtained from Neway House, Station Road, Mickleover, Derby DE3 5TZ.