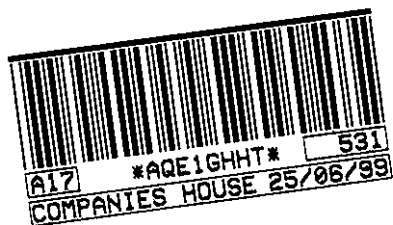


Company No : 167950

BLADEN LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 1999



**BLADEN LIMITED**

**for the year ended 31 January 1999**

**REPORT OF THE DIRECTORS**

1. The directors present herewith the audited accounts for the year ended 31 January 1999.

Review of the business

2. The company has not traded during the year and has made neither profits nor losses.

Directors

3. The directors of the company at 31 January 1999, all of whom served throughout the year, unless otherwise stated were:-

C M L Evans  
G Gibson


C M L Evans retires by rotation and, being eligible, offers himself for re-election.

Directors' Interests

4. According to the register required to be kept by Section 325 of the Companies Act 1985, no director had any interest in the shares of the company or of the company's Holding Company either at the beginning or end of the year.

As permitted by Statutory Instrument the register does not include any shareholdings of directors who are also directors of the Holding Company.

By Order of the Board



J Anders  
Secretary

22 April 1999

**BLADEN LIMITED****at 31 January 1999****BALANCE SHEET**

	Notes	1999 £	1998 £
<b>CURRENT ASSETS</b>			
Amount due from Parent Company		<u>56,613</u>	<u>56,613</u>
CREDITORS: amounts falling due within one year		<u>-</u>	<u>-</u>
Net current assets		<u>56,613</u>	<u>56,613</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	1	56,613	56,613

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

G Gibson


**NOTES****1. SHARE CAPITAL**

	Authorised 1999 & 1998 £	Issued & Fully Paid 1999 & 1998 £
Preferred Ordinary Shares of £1 each	55,503	55,503
Ordinary Shares of £1 each	44,497	1,110
	<u>100,000</u>	<u>56,613</u>

**2 HOLDING COMPANY**

The company is a wholly owned subsidiary of Austin Reed Group PLC, a company registered in England. Copies of the consolidated accounts of Austin Reed Group PLC may be obtained from The Secretary, PO Box 2, Thirsk, North Yorkshire YO7 1PF.