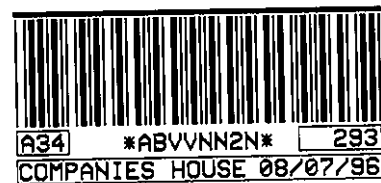


LINDISFARNE SILVER LIMITED
DIRECTORS' REPORT AND ACCOUNTS

27 January 1996

Registered in England and Wales No. 236534



LINDISFARNE SILVER LIMITED

BALANCE SHEET - 27 JANUARY 1996

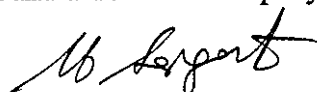
	Note	1996 £	1995 £
CURRENT ASSETS:			
Amounts owed by group companies		<u>£100</u>	<u>£100</u>

CAPITAL

Called-up share capital	100	100
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Authorised, allotted and fully paid
Ordinary shares of £1 each

We have relied upon the exemptions
for individual accounts contained in
Sections 246, 247 and 250 of the
Companies Act 1985 on the grounds
that the company is entitled to the
benefit of those exemptions as both
a small and a dormant company.



S C Sargent
Director

2 April 1996

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£100	£100
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LINDISFARNE SILVER LIMITED

NOTES TO THE ACCOUNTS - 27 JANUARY 1996

1. ACCOUNTING CONVENTION

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

2. PROFIT AND LOSS ACCOUNT

The company did not trade during the year and has made neither profit nor loss.

3. HOLDING COMPANY

The parent undertaking and ultimate holding company of the group of undertakings for which group accounts are drawn up and of which the company is a member is Goldsmiths Group Plc, registered in England and Wales. Copies of the accounts of Goldsmiths Group Plc can be obtained from Goldsmiths House, Elland Road, Braunstone, Leicester LE3 1TT