

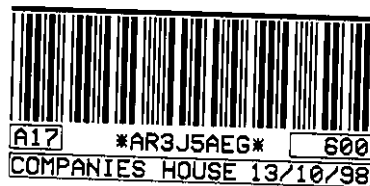
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# **BLYDENSTEIN NOMINEES LIMITED**

## **DIRECTORS' REPORT AND ACCOUNTS**

**YEAR ENDED 31 DECEMBER 1997**



**BLYDENSTEIN NOMINEES LIMITED****DIRECTORS'S REPORT**

The directors present their annual report and accounts for the year ended 31 December 1997.

**PRINCIPAL ACTIVITY**

The principal activity of the company continues to be acting as nominee for the benefit of clients of ABN AMRO Bank N.V..

**REVIEW OF RESULTS AND FINANCIAL POSITION**

The company remained dormant throughout the year, there is therefore no profit attributable to Blydenstein Nominees Limited in the year. The directors consider the result for the year and the financial position at the end of the year to be satisfactory.

**DIVIDENDS AND TRANSFERS TO RESERVES**

The directors do not recommend the payment of a dividend and no transfers to reserves are proposed.

**DIRECTORS**

The directors during the year were:

I Measor

There are no directors' interests requiring disclosure under the Companies Act 1985.

**AUDITORS**

The company was dormant within the meaning of section 250 of the Companies Act 1985 during the financial year ending 31 December 1997.

By order of the board,



Secretary

Date

06 OCT 1998

101 Moorgate,  
London EC2M 6SB.

BLYDENSTEIN NOMINEES LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those accounts, 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 accounts; and
- prepare the accounts 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 accounts comply with the Companies Act. 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.

BLYDENSTEIN NOMINEES LIMITEDBALANCE SHEETAT 31 DECEMBER 1997

	Notes	1997 £	1996 £
<b>CURRENT ASSET</b>			
Bank balance with holding company		100	100
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100

Approved by the board of directors on

06 OCT 1998

The company was dormant within the meaning of section 250 of the Companies Act 1985 during the financial year ending 31 December 1997.

) Director



The notes on page 4 form part of these accounts.

**BLYDENSTEIN NOMINEES LIMITED****NOTES TO THE ACCOUNTS****AT 31 DECEMBER 1997****1 ACCOUNTING POLICIES****(a) Accounting convention**

These accounts have been prepared under the historical cost convention.

**2 PROFIT AND LOSS ACCOUNT**

During the financial year and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently all items in the profit and loss account for the current and previous year are nil. Accordingly no profit and loss account has been presented.

**3 SHARE CAPITAL**

		Authorised
	1997	1996
	£	£
Ordinary shares of £1 each	100	100

	Allotted, called up and fully paid			
	1997	1996	1997	1996
	No.	No.	£	£
Ordinary shares of £1 each	100	100	100	100

**4 ULTIMATE HOLDING COMPANY**

The ultimate holding company is ABN AMRO Holding N.V., incorporated in the Netherlands.

**5. DIRECTORS' REMUNERATION**

No emoluments were received by the directors from the company or any other third party for the performance of their duties. (1996 Nil).