William Timpson Limited

Directors' report and financial statements

for the 52 weeks ended

29 January 2000

Registered number 242864

William Timpson Limited

Directors' report and financial statements

Contents	*Page*
Directors' report	1
Profit and Loss Account and Balance sheet	2
Notes	3

William Timpson Limited

Directors' report

The directors present their annual report and the financial statements for the 52 weeks ended 29 January 2000.

Principal activities

The company has not traded during the period.

Directors

The directors, who have served during the period are as follows:

D P Cassidy
M S Watts
J H Chapman
P S Ryan

D P Cassidy resigned as a director on 6th May 1999.

None of the directors who held office at the end of the financial period had any interests in the shares of the company.

The interests of the directors in the shares of the ultimate holding company are disclosed in the directors' report of that company.

No contracts exist, or have been in existence during the period, in which any director has or had any material interest.

Auditors

In accordance with Section 250 of the Companies Act 1985, a special resolution was passed on 24 November 1994 where it was resolved not to appoint auditors.

By order of the board

P S Ryan
Secretary

Murrayfield Road
Braunstone
Leicester
LE3 1DZ
18 April 2000

William Timpson Limited

Profit and loss account
For the period ended 29 January 2000

During the financial period the company did not trade and received no trading income and incurred no expenditure. Consequently during the period the company made neither a profit nor a loss.

Balance sheet
at 29 January 2000

	Note	1999/2000 £	1998/99 £
Current assets			
Debtors			
Amounts owed by holding company		**7,087,748**	7,087,748
Capital and reserves			
Called up share capital	3	**4,606,555**	4,606,555
Share premium account		**58,775**	58,775
Revaluation reserve		**2,422,418**	2,422,418
Profit and loss account		-	-
		7,087,748	7,087,748

We have relied on Section 250 of the Companies Act 1985 as entitling us to deliver unaudited accounts on the ground that the company has been dormant throughout the period.

These financial statements were approved by the board of directors on 18 April 2000 and were signed on its behalf by:

P S Ryan
Director

William Timpson Limited

Notes
(forming part of the financial statements)

1 **Accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

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

2 **Profit and loss account**

During the financial period and the preceding financial period, the company did not trade, received no income and incurred no expenditure. Consequently during these periods, the company made neither a profit nor a loss.

3 **Called up share capital**

	1999/2000	1998/99
	£	£
Authorised		
Ordinary shares of 25p each	**4,500,000**	4,500,000
Ordinary shares of 1p each	**180,000**	180,000
	4,680,000	4,680,000
Allotted, called up and fully paid		
Ordinary shares of 25p each	**4,429,380**	4,429,380
Ordinary shares of 1p each	**177,175**	177,175
	4,606,555	4,606,555

4 **Ultimate holding company**

The company's ultimate holding company is The Oliver Group Plc which is registered in England and Wales (company no 314312). Copies of the group accounts of that company can be obtained from the registered office.

5 **Contingent liabilities**

The company has guaranteed bank overdrafts and other bank borrowings of certain group companies amounting to £ 7,489,761 at 29 January 2000*(1998/99 £2,860,783)*.