

# **Laces and Textiles Limited**

## **Report and Accounts**

31 December 1998



Registration number 628317

**Laces and Textiles Limited**  
**Directors and Officers**

**DIRECTORS**

K L Briddock (resigned 23 October 1998)

C T Cattermole (appointed 23 October 1998; resigned 24 November 1998)

S A Jenkins

S K Kelly (appointed 24 November 1998)

**SECRETARY AND REGISTERED OFFICE**

S K Kelly

13/14 Margaret Street

London

W1A 3DA

**Laces and Textiles Limited**  
**Directors' Report**

The directors present their report and accounts for the year ended 31 December 1998.

**Review of the business**

During the year the company has not traded and has not incurred any liabilities. Consequently, it made neither profit nor loss.

**Dividends and reserves**

The directors do not recommend the payment of a dividend (1997: £nil). There was no movement in reserves.

**Directors and directors' interests**

The directors who served during the year are shown on page 1.

As at the balance sheet date, no director held any beneficial interest in the shares of the company. The interests of the directors in office at the balance sheet date and their families in the share capital of the ultimate parent company, Courtaulds Textiles plc were as follows:

Courtaulds Textiles plc 25 pence ordinary shares			1998		1997	
			Savings Related Options	Shareholding	Executive Options	Savings Related Options
	Shareholding	Executive Options				
S A Jenkins	238	17,500	1,311	-	7,500	1,311

Options have been granted under the Courtaulds Textiles plc Executive Share Option Scheme II (at subscription prices of 333p and 182p) and the Courtaulds Textiles Savings Related Share Option Scheme (at a subscription price of 229p). No options were exercised during the year and no change has occurred in these interests before 11 March 1999.

**Auditors**

A special resolution has been passed at a General Meeting under Section 252 of the Companies Act 1985 exempting the company from the obligation to appoint an auditor.

**By order of the board**



S K Kelly  
Director & Secretary

11 March 1999

**Laces and Textiles Limited**  
**Balance Sheet**  
**as at 31 December 1998**

	Notes	1998 £ 000	1997 £ 000
<b>Current assets</b>			
Debtors	3	<u>1,978</u>	<u>1,978</u>
 <b>Capital and reserves - equity</b>			
Called up share capital	4	14	14
Share premium account		52	52
Capital redemption reserve		45	45
Profit and loss account		1,867	1,867
 <b>Shareholders' funds</b>		<u>1,978</u>	<u>1,978</u>

The company was dormant (within the meaning of Section 252 of the Companies Act 1985) throughout the year ended 31 December 1998.

The accounts on pages 3 to 4 were approved by the board on 11 March 1999.



S A Jenkins  
 Director

**Laces and Textiles Limited**  
**Notes to the Accounts**  
**at 31 December 1998**

**1 Accounting policies**

**Basis of accounting**

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

**2 Directors' remuneration**

None of the directors received any emoluments or accrued retirement benefits under defined contribution or defined benefit pension schemes in respect of their services to the company (1997: nil).

The average number of employees during the year, including the directors, was 2 (1997: 2).

<b>3 Debtors</b>	<b>1998</b>	<b>1997</b>
	<b>£ 000</b>	<b>£ 000</b>
Amounts owed by group undertakings	<u>1,978</u>	<u>1,978</u>

<b>4 Share capital</b>	<b>1998</b>	<b>1997</b>	<b>1998</b>	<b>1997</b>
	<b>No</b>	<b>No</b>	<b>£ 000</b>	<b>£ 000</b>
<b>Authorised :</b>				
Ordinary shares of £1 each	48,000	48,000	48	48
Deferred shares of £1 each	2,000	2,000	<u>2</u>	<u>2</u>
			<u>50</u>	<u>50</u>
<b>Allotted and fully paid :</b>				
Ordinary shares of £1 each	12,000	12,000	12	12
Deferred shares of £1 each	2,000	2,000	<u>2</u>	<u>2</u>
			<u>14</u>	<u>14</u>

**5 Ultimate parent undertaking**

The largest and the smallest group in which the results of the company are consolidated is that headed by Courtaulds Textiles plc, a company registered in England and Wales. Copies of the group accounts of Courtaulds Textiles plc can be obtained from:

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London  
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