

Registered Number 683948

AUSTIN REED SHARE OWNERSHIP LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2004



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## AUSTIN REED SHARE OWNERSHIP LIMITED

### DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2004

The Directors present their Report and Financial Statements for the year ended 31 March 2004.

#### BUSINESS ACTIVITY

The Company acts as the Corporate Trustee of the Austin Reed Share Ownership Fund, all the expenses of which are paid by Austin Reed Group PLC.

The Company is limited by guarantee and no member of the Company has at any time *been requested to contribute to the assets of the Company.*

At no time since its incorporation has the Company had any assets or liabilities or received any income or incurred any expenses.

#### DIRECTORS

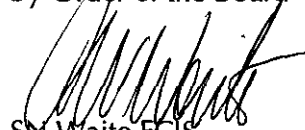
The Directors who served during the year were as follows:

G Gibson  
RW Jennings (to 14/01/04)  
WA Lowbridge (from 15/01/04)  
JR Sanders

#### AUDITORS

Having satisfied the provisions of Section 249AA of the Companies Act 1985 relating to dormant companies, the company has not appointed auditors.

By Order of the Board



SN Waite FCIS  
Company Secretary

6 April 2004

AUSTIN REED SHARE OWNERSHIP LIMITED

BALANCE SHEET AT 31 MARCH 2004

Notes	2004	2003
	£	£
CURRENT ASSETS	<u>Nil</u>	<u>Nil</u>
CAPITAL AND RESERVES	<u>Nil</u>	<u>Nil</u>

For the year ended 31 March 2004 the Company was entitled to exemption under Section 249AA(1) of the Companies Act 1985.

Members have not required the Company to obtain an audit in accordance with Section 249B (2) of the Companies Act 1985.

The Directors acknowledge their responsibility for:

- i Ensuring the Company keeps accounting records which comply with Section 221; and
- ii Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The Company was dormant throughout the financial year ending 31 March 2004, within the meaning of Section 250 of the Companies Act 1985.

These financial statements were approved by the Board of Directors on 6 April 2004 and were signed on its behalf by:

G Gibson  
Director

