

AUSTIN REED SHARE OWNERSHIP LIMITED

BALANCE SHEET

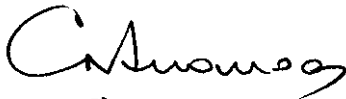
as at

31 March 1997

683948

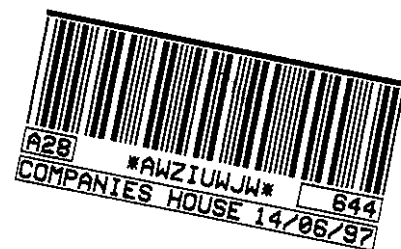
	£
ASSETS	NIL
CAPITAL & RESERVES	NIL

The company has remained dormant within the meaning of Section 252, Companies Act 1985, throughout the financial year ending on the balance sheet date.



C N Thomson

8 April 1997



Directors' Report for the year ended 31 March 1997

The directors submit their annual Report as at 31 March 1997.

The company acts as the Corporate Trustee of the Austin Reed Share Ownership 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.

The names of the directors as at 31 March 1997, all of whom have served throughout the year, unless otherwise stated were as follows :-

C M L Evans
G Gibson
J R Sanders
Christopher Norman Thomson

D C F Pearson and B St G A Reed resigned on 7 June 1996

C M L Evans and J R Sanders were appointed on 7 June 1996.

G Gibson was appointed on 15 July 1996.

C M L Evans, J R Sanders and G Gibson, having been appointed during the year, retire and offer themselves for re-election.

By Order of the Board



Miss J Anders
Secretary

P O Box 2.
Thirsk
North Yorkshire

8 April 1997