

COMPANY NO: 761629

BARLOW & JONES (1978) LIMITED

REPORT AND ACCOUNTS FOR THE YEAR ENDED

31 DECEMBER 2001

COUNTRY OF REGISTRATION:

ENGLAND

REGISTERED OFFICE:

1 THE SQUARE
STOCKLEY PARK
UXBRIDGE
MIDDLESEX
UB11 1TD

DIRECTORS:

G.J.C. ALDRIDGE
S.W. DAVIES
C.W. HEALY

SECRETARY:

G.J.C. ALDRIDGE



BARLOW & JONES (1978) LIMITED**REPORT OF THE DIRECTORS**

The directors submit their report and statement of accounts for the year ended 31 December, 2001.

1. PRINCIPAL ACTIVITY

During the year the company has not traded, has not incurred any liabilities and consequently has made neither profit nor loss. A profit and loss account has not been prepared.

2. DIVIDEND

The directors do not recommend the payment of a dividend.

3. DIRECTORS

The following served as directors during the year:-

G.J.C. ALDRIDGE (appointed 31 August 2001)
S.W. DAVIES (appointed 18 June 2001)
C.W. HEALY
J. STEPHENS (resigned 18 June 2001)

4. DIRECTORS' INTEREST

The directors have no beneficial interest in the shares of the company.

The above directors are also directors of Tootal Group Limited, and their interests in the shares of Coats plc, the ultimate parent company, are disclosed in the directors' report of that company's report and accounts.

**5. DIRECTORS'
RESPONSIBILITIES**

United Kingdom company law requires the directors to prepare financial statements for each financial year 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 the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;

BARLOW & JONES (1978) LIMITEDREPORT OF THE DIRECTORS (Continued)5. DIRECTORS'
RESPONSIBILITIES
(Continued)

- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- prepare the financial statements 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 financial statements comply with the Companies Act 1985. They are also responsible for the system of internal control, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board



G.J.C. ALDRIDGE
Secretary

7/10/02

BARLOW & JONES (1978) LIMITEDBALANCE SHEET31 DECEMBER 2001

	<u>Note</u>	<u>31 December</u> <u>2001</u> £	<u>31 December</u> <u>2000</u> £
<u>DEBTORS</u>			
Amounts owed by group companies not receivable within one year		808,000	808,000
Represented by:			
<u>CAPITAL AND RESERVES</u>			
CALLED UP SHARE CAPITAL	3	800,000	800,000
RESERVES			
Profit and loss account		<u>8,000</u>	<u>8,000</u>
		<u>808,000</u>	<u>808,000</u>

The company is entitled to exemption under Subsection (1) of Section 249AA of the Companies Act 1985 in respect of its accounts for the year ended 31 December 2001. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with Section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for 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 in accordance with Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

Approved by the Board on 7 October 2002, and signed on their behalf.

JW Davies

Director

BARLOW & JONES (1978) LIMITEDNOTES TO ACCOUNTS - 31 DECEMBER, 20011. BASIS OF ACCOUNTING

The accounts are prepared on the basis of historical cost and in accordance with applicable accounting standards.

2. ACTIVITIES

During the year the company has not traded, has not incurred any liabilities and consequently has made neither profit nor loss. None of the directors received any emoluments in respect of their services to the company.

3. CALLED UP SHARE CAPITAL

The share capital of the company consists of the following:

	<u>Authorised</u>		<u>Issued and</u>	
	<u>Number</u>	<u>£</u>	<u>fully paid</u>	
			<u>Number</u>	<u>£</u>
Ordinary shares of				
£1 each	1,000,000	1,000,000	800,000	800,000
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4. ULTIMATE PARENT COMPANY

The company's ultimate parent company is Coats plc, a company registered in England and Wales and for which group accounts are prepared. Copies of the Group financial statements are available from the parent company's registered office at 1 The Square, Stockley Park, Uxbridge, Middlesex, UB11 1TD.