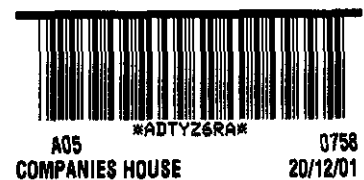


**S K FEY & SON LIMITED**

**Report and Financial Statements**

**31 March 2001**

**Deloitte & Touche  
Hill House  
1 Little New Street  
London EC4A 3TR**



# **S K FEY & SON LIMITED**

## **REPORT AND FINANCIAL STATEMENTS 2001**

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# **S K FEY & SON LIMITED**

## **REPORT AND FINANCIAL STATEMENTS 2001**

### **OFFICERS AND PROFESSIONAL ADVISERS**

#### **DIRECTORS**

R Brown (resigned 26 January 2001)  
C A Bruce  
J A Monks  
J W Pomfret (resigned 26 January 2001)

#### **SECRETARY**

C A Bruce

#### **REGISTERED OFFICE**

Windlebrook House  
Guildford Road  
Bagshot  
Surrey GU19 5NG

#### **SOLICITORS**

Clifford Chance  
200 Aldersgate Street  
London EC1A 4JJ

## **DIRECTORS' REPORT**

The directors present their report and accounts for the period ended 31 March 2001.

### **REVIEW OF DEVELOPMENTS**

The company has been dormant within the meaning of Section 249AA of the Companies Act 1985 throughout the period. It is anticipated that the company will remain dormant for the foreseeable future.

### **PROFIT AND LOSS ACCOUNT**

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the period under review or the preceding accounting period. There have been no movements in shareholders' funds during the period under review or the preceding accounting period.

### **DIRECTORS AND THEIR INTERESTS**

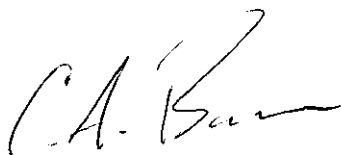
The directors who served during the period were those listed on page 1.

The directors at the period end and their families had no beneficial interests in the shares of the company or any other group undertaking during the period except as shown below. J A Monks and C A Bruce were also directors of the holding undertaking M.Y. Holdings plc. Their interests and those of their families are disclosed in the directors' report of that company.

Outstanding options under the M.Y. Holdings plc share schemes:

	31 March 2001	S.A.Y.E scheme	
		Exercised during period	1 April 2000
J W Pomfret	-	34,500	34,500

Approved by the Board of Directors  
and signed on behalf of the Board



Secretary

14.12

2001

## **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- 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. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# S K FEY & SON LIMITED

## BALANCE SHEET

31 March 2001

	Note	31 March 2001 £	1 April 2000 £
<b>CURRENT ASSETS</b>			
Debtors	4	<u>1,971,791</u>	<u>1,971,791</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	459,000	459,000
Profit and loss account	2	<u>1,512,791</u>	<u>1,512,791</u>
		<u>1,971,791</u>	<u>1,971,791</u>

The annual accounts have not been audited because the company is entitled to the exemption provided by section 249AA(1) of the Companies Act 1985 relating to dormant companies and its members have not required the company to obtain an audit of these accounts in accordance with s249B(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 and of its profit or loss for 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.

These financial statements were approved by the Board of Directors on 14.12 2001.

Approved by the board of directors



Director

**NOTES TO THE ACCOUNTS****Period ended 31 March 2001****1. ACCOUNTING POLICY**

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policy adopted is described below.

**Accounting convention**

The financial statements are prepared under the historical cost convention.

**2. PROFIT AND LOSS ACCOUNT**

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the period under review or the preceding financial period. There have been no movements in shareholders' funds during the period under review or the preceding financial period.

**3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES**

In the current or prior period the directors received no emoluments for services to the company and there were no employees.

**4. DEBTORS**

	31 March 2001 £	1 April 2000 £
Owed by group undertakings	<u>1,971,791</u>	<u>1,971,791</u>

**5. SHARE CAPITAL**

	31 March 2001 £	1 April 2000 £
<b>Authorised:</b>		
459,000 ordinary shares of £1 each	<u>459,000</u>	<u>459,000</u>
<b>Allotted, called up and fully paid:</b>		
459,000 ordinary shares of £1 each	<u>459,000</u>	<u>459,000</u>

**6. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENT ON RESERVES**

	Share capital £	Profit and loss account £	Total £
At 1 April 2000 and at 31 March 2001	<u>459,000</u>	<u>1,512,791</u>	<u>1,971,791</u>

**7. ULTIMATE PARENT UNDERTAKING**

The Company's ultimate and controlling party is Malbak Limited, a company incorporated in South Africa and the largest of such group undertakings of which the Company is a member and for which group accounts are prepared. The smallest company in the group for which group accounts are prepared is M.Y. Holdings, a 100% subsidiary of Malbak UK. The company's immediate parent company is Eagle Press Holdings Limited, a company incorporated in Great Britain. Copies of these financial statements are publicly available from 4 Pybus Road, Wierda Valley, Sandton 2196, Republic of South Africa.

**NOTES TO THE ACCOUNTS**

**Period ended 31 March 2001**

**8. RELATED PARTY TRANSACTIONS**

The cost of the annual return fee was borne by the Company's parent company without any right of reimbursement.