

# S K Fey & Son Limited

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Registered No. 795161

## **DIRECTORS**

R Brown  
C A Bruce  
J A Monks  
J W Pomfret

## **SECRETARY**

C A Bruce

## **BANKERS**

Midland Bank plc  
117 Great Portland Street  
London W1A 4UY

National Westminster Bank PLC  
1 Finsbury Square  
London EC2A 1AA

## **SOLICITORS**

Clifford Chance  
200 Aldersgate Street  
London EC1A 4JJ

## **REGISTERED OFFICE**

Windlebrook House  
Guildford Road  
Bagshot  
Surrey GU19 5NG

**ERNST & YOUNG**



0066  
21/01/00

DIRECTORS' REPORT

The directors present their report and accounts for the 7 month period ended 27 March 1999.

**PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS**

During the financial period the company has not traded and there has been no income or expenditure and therefore no change in the company's position has arisen.

**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.

	<i>M.Y. Holdings plc ordinary shares</i>	
	<i>27 March 1999</i>	<i>29 August 1998</i>
J W Pomfret	5,000	5,000

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

	<i>S.A.Y.E. Scheme</i>		<i>Executive Share Option Scheme</i>	
	<i>27 March 1999</i>	<i>29 August 1998</i>	<i>27 March 1999</i>	<i>29 August 1998</i>
J W Pomfret	34,500	34,500	100,000	80,000
R Brown	21,036	21,036	100,000	80,000

No options were exercised or lapsed during the period.

No director had any material interests in any contract of significance in relation to the business of the company.

DIRECTORS' REPORT

**AUDITORS**

The company is not required to appoint auditors under section 250(1) of the Companies Act 1985.

By order of the board

*C. A. Brown*

Secretary

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE  
ACCOUNTS

Company law requires the directors to prepare accounts for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, 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 accounts 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 accounts comply with the Companies Act 1985. 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.

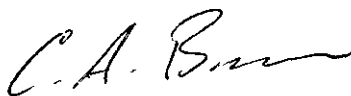
# S K Fey & Son Limited

## BALANCE SHEET

at 27 March 1999

		27 March 1999	29 August 1998
	Notes	£	£
<b>CURRENT ASSETS</b>			
Debtors	1	1,971,791	1,971,791
<b>CAPITAL AND RESERVES</b>			
Called up share capital	2	459,000	459,000
Profit and loss account	3	1,512,791	1,512,791
		<u>1,971,791</u>	<u>1,971,791</u>

The directors confirm that the company was dormant throughout the period.



Director

# S K Fey & Son Limited

## NOTES TO THE ACCOUNTS

at 27 March 1999

### 1. DEBTORS

	27 March 1999	29 August 1998
	£	£
Owed by group undertakings	1,971,791	1,971,791

### 2. SHARE CAPITAL

	<i>Authorised, allotted, called up and fully paid</i>	
	27 March 1999	29 August 1998
	£	£
Ordinary shares of £1 each	459,000	459,000

### 3. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENTS ON RESERVES

	Share capital	Profit and loss account	Total
	£	£	£
At 29 August 1998 and at 27 March 1999	459,000	1,512,791	1,971,791

### 4. ULTIMATE PARENT UNDERTAKING

The company is a wholly-owned subsidiary of Eagle Press Holdings Limited, a member of the M.Y. Holdings plc group and a company registered in England. The ultimate parent undertaking is Malbak Limited, a company incorporated in the Republic of South Africa, whose accounts can be obtained from 1 Boundary Terrace, 2<sup>nd</sup> Floor, Slade House, Mariendahl Road, Newlands 7700, Republic of South Africa.