

Black Mouse Management Limited

Report and Accounts

2 February 2001



A35 *APGDH5YC* 0615
COMPANIES HOUSE 21/11/01

DIRECTORS' REPORT

The directors present their report, together with the financial statements of the company for the year ended 2 February 2001.

REVIEW OF THE BUSINESS

The company did not trade during the year.

DIRECTORS AND THEIR INTERESTS

The directors during the year were as follows:

D C McGibbon

J D Douglas

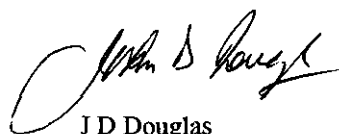
The interests of D C McGibbon in the ordinary shares of Grampian Holdings plc are disclosed in the accounts of Grampian Holdings plc. J D Douglas has interests in the ordinary shares of Grampian Holdings plc as follows:

<i>Exercisable</i>	<i>Price</i>	<i>Ordinary Shares</i>		<i>Share Options</i>	
		<i>2 Feb 2001</i>	<i>28 Jan 2000</i>	<i>Executive</i>	
		<i>2 Feb 2001</i>	<i>28 Jan 2000</i>	<i>2 Feb 2001</i>	<i>28 Jan 2000</i>
J D Douglas		12,440	12,075	-	-
03-12-2001 to 02-12-2008	76.5p	-	-	100,000	100,000

There are no other directors' interests requiring disclosure under the Companies Act 1985.

No director received any emoluments during the year (1999/00 - £NIL).

By Order of the Board



J D Douglas
Secretary

16 November 2001

BALANCE SHEET

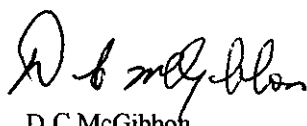
at 2 February 2001

	<i>Notes</i>	<i>At 2 February 2001 £</i>	<i>At 28 January 2000 £</i>
Amount due from ultimate parent undertaking		3,368	3,368
Amount due to parent undertaking		(5,484)	(5,484)
		—	—
		(2,116)	(2,116)
		==	==
CAPITAL AND RESERVES			
Called up share capital	1	5,000	5,000
Profit and loss account		(7,116)	(7,116)
		—	—
		(2,116)	(2,116)
		==	==

For the year ended 2 February 2001 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 of its accounts for the year in question in accordance with subsection (2) of 249B.

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 its financial year, and of its profit and loss for the financial year, and of its profit and loss for financial year in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.



D C McGibbon
Director

16 November 2001

NOTES

1. CALLED UP SHARE CAPITAL

	<i>Authorised</i>		<i>Allotted, called up and fully paid</i>	
	<i>At 2 February 2001 No.</i>	<i>At 28 January 2000 No.</i>	<i>At 2 February 2001 £</i>	<i>At 28 January 2000 £</i>
Equity				
Ordinary shares of £1 each	5,000	5,000	5,000	5,000
	==	==	==	==

BALANCE SHEET

at 2 February 2001

2. ULTIMATE PARENT UNDERTAKING

The company's ultimate parent undertaking is Grampian Holdings plc, a company registered in England and Wales, whose financial statements may be obtained from Stag House, Castlebank Street, Glasgow, G11 6DY.