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BLACK MOUSE MANAGEMENT LIMITED

Report and Accounts

1 February 2002



DIRECTORS' REPORT

The directors present their report, together with the financial statements of the company for the year ended 1 February 2002.

REVIEW OF THE BUSINESS

The company did not trade during the year.

DIRECTORS AND THEIR INTERESTS

The directors during the year were as follows:

M S McGill (Appointed 1 January 2002)

D C McGibbon (Resigned 31 December 2001)

J D Douglas

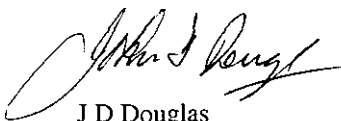
The interests of M S McGill in the ordinary shares of the ultimate parent company, The Malcolm Group plc, are disclosed in the accounts of The Malcolm Group plc. J D Douglas has interests in the ordinary shares of The Malcolm Group plc as follows:

Exercisable	Price	Ordinary Shares		Share Options Executive	
		1 Feb 2002	2 Feb 2001	1 Feb 2002	2 Feb 2001
J D Douglas		12,440	12,440	-	-
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 (2000/01 - £NIL).

By Order of the Board



J D Douglas
Secretary

25 November 2002

BALANCE SHEET

at 1 February 2002

	<i>Notes</i>	<i>At 1 February 2002 £</i>	<i>At 2 February 2001 £</i>
Amount due from ultimate parent undertaking		3,368	3,368
Amount due to parent undertaking		(5,484)	(5,484)
		<u> </u>	<u> </u>
Net liabilities		(2,116)	(2,116)
		<u> </u>	<u> </u>
CAPITAL AND RESERVES			
Called up share capital	1	5,000	5,000
Profit and loss account		(7,116)	(7,116)
		<u> </u>	<u> </u>
Shareholders' funds		(2,116)	(2,116)
		<u> </u>	<u> </u>

For the year ended 1 February 2002 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, 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.

M S McGill

M S McGill
Director

25 November 2002

NOTES TO THE ACCOUNTS

at 1 February 2002

1. CALLED UP SHARE CAPITAL

	<i>Authorised</i>		<i>Allotted, called up and fully paid</i>	
	<i>At 1 February 2002 No.</i>	<i>At 2 February 2001 No.</i>	<i>At 1 February 2002 £</i>	<i>At 2 February 2001 £</i>
Equity				
Ordinary shares of £1 each	5,000	5,000	5,000	5,000

2. ULTIMATE PARENT UNDERTAKING

The company's ultimate parent undertaking is The Malcolm Group plc, a company registered in England and Wales, whose financial statements may be obtained from Brookfield House, 2 Burnbrae Drive, Linwood, PA3 3BU.