

Black Mouse Management Limited

Report and Accounts

31 January 2004

Registered No: 01239717



SCT 84VV903Y 1741
COMPANIES HOUSE 08/11/04

Directors' report

The directors present their report and accounts for the year ended 31 January 2004.

Review of the business

The company did not trade during the year.

Directors and their interests

The directors during the year were as follows:

A C Palmer (appointed 1 May 2003)

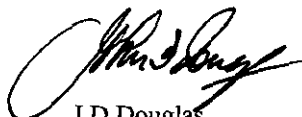
J D Douglas

A C Palmer's interests in the share capital of the parent company, The Malcolm Group plc, are detailed in that company's accounts. J D Douglas has an interest in the share capital of The Malcolm Group plc as follows:

<i>Exercisable</i>	<i>Price</i>	<i>Ordinary Shares</i>		<i>Share Options</i>	
		<i>31 January</i>	<i>31 January</i>	<i>31 January</i>	<i>31 January</i>
		<i>2004</i>	<i>2003</i>	<i>2004</i>	<i>2003</i>
J D Douglas		12,440	12,440	—	—
Executive 3 Dec 2001 to 2 Dec 2008	76.5p	—	—	100,000	100,000
Savings related 1 Aug 2007 to 1 Feb 2008	70.4p	—	—	23,508	23,508

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

On behalf of the board



J D Douglas
Secretary

2 November 2004

Balance sheet

at 31 January 2004

	Notes	2004 £	2003 £
Amount due from ultimate parent undertaking		3,368	3,368
Amount due to parent undertaking		(5,484)	(5,484)
Net liabilities		(2,116)	(2,116)
Capital and reserves			
Called up share capital	2	5,000	5,000
Profit and loss account		(7,116)	(7,116)
Shareholders' funds		(2,116)	(2,116)

For the year ended 31 January 2004 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.



A C Palmer
Director

2 November 2004

Notes to the accounts

at 31 January 2004

1. Accounting Policies

Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

In view of the exemptions available under FRS 1 no cash flow statement has been prepared. A Group Cash Flow Statement consolidating the cash flows of the company is combined within the accounts of The Malcolm Group plc, the ultimate parent company.

The company has taken advantage of the exemption in FRS 8 which permits non-disclosure of transactions with entities which are part of The Malcolm Group plc whose consolidated financial statements are publicly available.

2. Called up share capital

	<i>Authorised</i>		<i>Allotted, called up and fully paid</i>	
	<i>At 31 January</i>	<i>At 31 January</i>	<i>At 31 January</i>	<i>At 31 January</i>
	<i>2004</i>	<i>2003</i>	<i>2004</i>	<i>2003</i>
	<i>No.</i>	<i>No.</i>	<i>£</i>	<i>£</i>
<i>Equity</i>				
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.