

Hayhelm Limited

Financial Statements 30 September 1999
together with directors' report

Registered number: 1299745



Directors' report

For the year ended 30 September 1999

The directors present their report on the affairs of the company, together with the financial statements for the year ended 30 September 1999.

Principal activities and business review

The Company has not traded during the year or the preceding year and therefore no Profit and Loss Account has been prepared.

No dividend is proposed (1998 £nil).

Directors and their interests

The following served as directors of the Company during the period to 30 September 1999:

M J N Bridge
I G Powell

Under the Articles of Association no director is required to retire at the forthcoming Annual General Meeting.

The directors and their families had the following interests in the shares of Group companies at 30 September 1999 and 30 September 1998.

Name of Director	Ordinary shares		B shares	
	30 Sept 1999	30 Sept 1998	30 Sept 1999	30 Sept 1998
M J N Bridge	2,169	1,734	468	965
I G Powell	882	879	320	666
	<u>3,051</u>	<u>2,613</u>	<u>788</u>	<u>1,631</u>

The above shareholdings are all beneficial interests and include shares held on behalf of directors by the Trustees of the Bass Employee Profit Share Scheme.

Directors' report (continued)
For the year ended 30 September 1998

Directors' options

Name of Director	30 Sept 1999	Granted during period	Exercised	30 Sept 1998	Weighted Average Option Price	Option price	Market price*
M J N Bridge		19,100				798p	
		1,319				734p	
A	1,000				812p		
B	32,931				761p		
	<u>33,931</u>	<u>20,419</u>	<u>-</u>	<u>13,512</u>	<u>763p</u>		
I G Powell		4,600				798p	
A	17,500				523p		
B	11,200				917p		
	<u>28,700</u>	<u>4,600</u>	<u>-</u>	<u>24,100</u>	<u>677p</u>		

Options are held under the Bass Executive Share Option Scheme and the Bass Employee Savings Share Scheme.

Shares under option at the end of the year are designated as:

- A where the options are exercisable
- B where the options are not yet exercisable
- * middle market price on the date of exercise of the option

Year 2000 electronic systems

Programmes to deal with the potential impact of the Year 2000 issue on the Company are being managed by Bass PLC (the ultimate parent undertaking of the Company). The directors' report and operating and financial review of the Bass PLC Annual Report 1999 contain disclosures relating to these programmes and the Year 2000 issue.

20 North Audley Street
London
W1Y 1WE

By order of the Board



Secretary

Date 20 January 2000

S Bolton

Balance Sheet

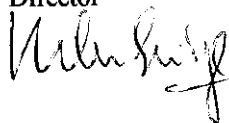
30 September 1999

	Notes	1999 £	1998 £
Current assets			
Debtors amounts falling due after more than one year			
Amounts owed by group undertakings		1,351	1,351
		<hr/>	<hr/>
Capital and reserves – equity interests			
Called up share capital	3	100	100
Profit and loss account		1,251	1,251
		<hr/>	<hr/>
		1,351	1,351
		<hr/>	<hr/>

Throughout the financial year ended 30 September 1999 the Company was a dormant company within the meaning of Section 250 of the Companies Act 1985 and in accordance with that Section, no auditors' report is attached to these financial statements.

Signed on behalf of the Board

Director



Date 20 January 2000

Notes on page 4 form an integral part of these financial statements

Notes to financial statements

1 Basis of accounting

The accounts are prepared under the historical cost convention. They have been drawn up to comply with applicable accounting standards.

2 Directors' remuneration

The directors were the only employees of the company and received no remuneration in respect of their services to the company.

3 Called-up share capital

	1999 £	1998 £
<i>Authorised, allotted, called up and fully paid</i>		
100 ordinary shares of £1	100	100
	<hr/>	<hr/>

4 Ultimate parent undertaking

The Company is a subsidiary undertaking of Dimehall Limited, incorporated in Great Britain and registered in England and Wales.

The largest group in which the results of Hayhelm Limited are consolidated is that headed by Bass PLC, incorporated in Great Britain. The consolidated financial statements of Bass PLC are available to the public and may be obtained from 20 North Audley Street, London, W1Y 1WE.