

BET (NO 43) LIMITED

DIRECTORS' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 1999

REGISTERED NUMBER: 1306407



BET (NO 43) LIMITED

REPORT OF THE DIRECTORS

The directors submit their annual report, together with the financial statements of the company for the year ended 31 December 1999.

PROFIT AND LOSS ACCOUNT

The profit for the year, after taxation, amounted to £46,190 (1998: £102,810). The directors do not recommend the payment of a dividend for 1999 (1998: £Nil).

PRINCIPAL ACTIVITY

The company did not trade during the year.

YEAR 2000

Our programme to ensure that our IT software and hardware would function through the year end 1999 into the year 2000 was completed successfully within normal IT budgets and no problems were encountered.

DIRECTORS

The directors who served during the year were:-

Grayston Central Services Limited
Plant Nominees Limited

Neither of the directors held any beneficial interests in the share capital of the company or of Rentokil Initial plc at either 1 January 1999 or 31 December 1999.

REPORT OF THE DIRECTORS (CONTINUED)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year 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 these financial statements, the directors are required to:-

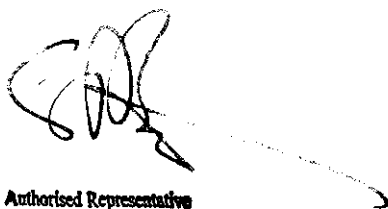
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards;
- prepare the financial statements on a going concern basis.

The directors confirm that they have complied with the above requirements in preparing the financial statements. The directors are responsible for ensuring that the company keeps 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 financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

PricewaterhouseCoopers have indicated their willingness to continue in office for the coming year.

By order of the board.



Authorised Representative
Plant Nominees Ltd

Plant Nominees Limited
Secretary

Garland Road
East Grinstead
West Sussex
RH19 2DR

22 March 2000

AUDITORS' REPORT TO THE SHAREHOLDERS OF

BET (NO 43) LIMITED

We have audited the financial statements on pages 4 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the Annual Report. As described on page 1, this includes responsibility for preparing the financial statements, in accordance with applicable United Kingdom accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and our profession's ethical guidance.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the United Kingdom Companies Act. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if the information specified by law regarding directors' remuneration and transactions is not disclosed.

We read the other information contained in the Annual Report and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

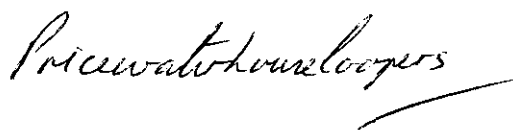
Basis of audit opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 December 1999 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



PricewaterhouseCoopers
Chartered Accountants and
Registered Auditors
1 Embankment Place
London WC2N 6NN

22 March 2000

BET (NO 43) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 1999

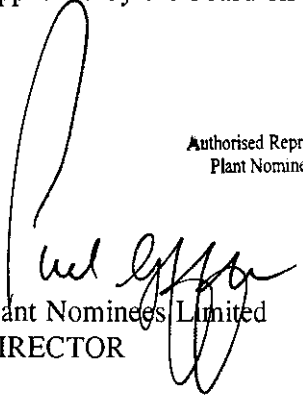
	<u>1999</u> £	<u>1998</u> £
Other income	—	<u>149,000</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	-	149,000
Taxation on profit on ordinary activities (note 3)	<u>46,190</u>	<u>(46,190)</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	<u>46,190</u>	<u>102,810</u>
RETAINED PROFIT FOR THE YEAR (note 5)	<u>46,190</u>	<u>102,810</u>

The notes on pages 6 and 7 form part of the financial statements.

BET (NO 43) LIMITED**BALANCE SHEET - 31 DECEMBER 1999**

	<u>1999</u> £	<u>1998</u> £
CURRENT ASSETS		
DEBTORS - amounts owed by group undertakings	872,842	872,842
CREDITORS - amounts falling due within one year (note 4)	(233,953)	(280,143)
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>638,889</u>	<u>592,699</u>
EQUITY CAPITAL AND RESERVES		
AUTHORISED SHARE CAPITAL		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
CALLED UP SHARES CAPITAL		
Allotted and fully paid ordinary shares of £1 each	2	2
PROFIT AND LOSS ACCOUNT (note 5)	<u>638,887</u>	<u>592,697</u>
EQUITY SHAREHOLDERS' FUNDS (note 6)	<u>638,889</u>	<u>592,699</u>

Approved by the board on 22 March 2000.


Authorised Representative
Plant Nominees Ltd
Plant Nominees Limited
DIRECTOR

The notes on pages 6 and 7 form part of the financial statements.

1. ACCOUNTING POLICIES**Basis of preparation**

The company prepares its financial statements on the basis of historical cost. The company financial statements have been prepared in accordance with the Companies Act 1985 as amended by the Companies Act 1989 and applicable accounting standards.

Cash flow statement and related party disclosures

The company is a wholly owned subsidiary of Rentokil Initial plc and is included in the consolidated financial statements of Rentokil Initial plc which are publicly available. Consequently, the company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard 1 (Revised 1996). The company is also exempt under the terms of Financial Reporting Standard 8 from disclosing related party transactions (but not balances) with entities that are part of the Rentokil Initial plc group or investees of the Rentokil Initial plc group (see note 8).

2. DIRECTORS AND EMPLOYEES

The company has no employees and accordingly there are no employee costs. The directors received no emoluments for services as directors of the company.

3. TAXATION ON PROFIT ON ORDINARY ACTIVITIES

Tax on the result for the year comprises:

	<u>1999</u> £	<u>1998</u> £
Prior year adjustment for over provision	(46,190)	<u>46,190</u>

4. CREDITORS (Amounts falling due within one year)

	<u>1999</u> £	<u>1998</u> £
Amounts owed to group undertakings	233,953	233,953
Corporation tax	<u>-</u>	<u>46,190</u>
	<u>233,953</u>	<u>280,143</u>

5. PROFIT AND LOSS ACCOUNT

	<u>1999</u> £
At 1 January 1999	592,697
Profit for the financial year	<u>46,190</u>
At 31 December 1999	<u>638,887</u>

6. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	<u>1999</u> £	<u>1998</u> £
Profit for the financial year	<u>46,190</u>	<u>102,810</u>
Increase in shareholder's funds	46,190	102,810
Opening shareholders' funds	<u>592,699</u>	<u>489,889</u>
Closing shareholders' funds	<u>638,889</u>	<u>592,699</u>

7. ULTIMATE PARENT COMPANY

The company's immediate parent company is BET UK Limited. The company's ultimate parent company is Rentokil Initial plc which forms the only group into which the financial statements of the company are consolidated. The consolidated financial statements of Rentokil Initial plc are available from Felcourt, East Grinstead, West Sussex, RH19 2JY

8. OTHER RELATED PARTY TRANSACTIONS

Rentokil Initial plc is also the company's ultimate controlling company. The company has not undertaken any transactions with related parties during the year, other than transactions with fellow members of the Rentokil Initial plc group. Such transactions are exempt from disclosure under FRS 8.