

GREAT PETER NOMINEES LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1998

Company Registration Number: 1350295



GREAT PETER NOMINEES LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 1998

The directors submit their annual report and the financial statements for the year ended 31 December 1998.

PRINCIPAL ACTIVITY

The company acts as a nominee company of the Crown Agents Group and as nominee for certain Principals.

The company did not trade during the year and it is not anticipated there will be any change in the level of activities in the foreseeable future.

DIRECTORS

The following were directors of the company during the year:

D H Probert (Resigned 31/3/98)

P F Berry (Chairman)

J P Pigott (Appointed 1/4/98)

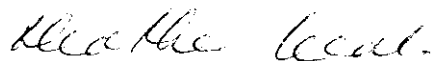
K G White (Appointed 1/4/98)

No director held any interest in the shares of the company or its holding company.

AUDITORS

In accordance with the provisions of Section 250 of the Companies Act 1985, the company, being a dormant company within the meaning of the said section, the company passed a special resolution on 28 June 1991 to exempt itself from the obligation to appoint auditors.

BY ORDER OF THE BOARD



H KENT
Secretary

10 August 1999

GREAT PETER NOMINEES LIMITED

BALANCE SHEET AS AT 31 DECEMBER 1998

	<u>Notes</u>	<u>1998</u> £	<u>1997</u> £
CURRENT ASSETS			
Debtors	3	<u>100</u>	<u>100</u>
TOTAL ASSETS		<u>£100</u>	<u>£100</u>
CAPITAL AND RESERVES			
Called up share capital	4	<u>£100</u>	<u>£100</u>

The company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the financial year.

These financial statements were approved by the Board on
signed on their behalf by:

and are

J P Pigott
J P Pigott
Director

10 August 1999
Date

The notes on page 4 form part of these financial statements.

GREAT PETER NOMINEES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1998

1 BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

2 PROFIT AND LOSS ACCOUNT

Transactions relating to securities and other property in respect of which the company has acted otherwise than on its own behalf and also relating to the receipt and disposal of the income therefrom are not included in these financial statements. The company has made neither profit nor loss and no remuneration has been paid by the company to its directors.

3 DEBTORS

	<u>1998</u>	<u>1997</u>
	£	£
Due within one year:		
Amounts due from parent undertaking	<u>£100</u>	<u>£100</u>

4 CALLED UP SHARE CAPITAL

	<u>1998</u>	<u>1997</u>
	£	£
Authorised, allotted, called up and fully paid:		
100 ordinary shares of £1 each	<u>£100</u>	<u>£100</u>

5 CONTROLLING PARENT UNDERTAKING

The intermediate parent undertaking, The Crown Agents for Oversea Governments and Administrations Limited, a company registered in England, has produced consolidated accounts for the year ended 31 December 1998 which will be available from the Company Secretary, St Nicholas House, St Nicholas Road, Sutton, Surrey, SM1 1EL. The ultimate parent undertaking is The Crown Agents Foundation, a non-trading company limited by guarantee, which also produces consolidated accounts, copies of which may be obtained from the Foundation's Company Secretary at the above address.