

REGISTERED COMPANY NUMBER – 1364958

A R MOXHAM (CROWTHORNE) LIMITED

31ST DECEMBER 1999



REPORT OF THE DIRECTORS

The directors present their report and the accounts for the year ended 31st December 1999.

ACTIVITY

The company did not trade during the year.

STATE OF AFFAIRS

The state of the company's affairs is as set out in the balance sheet on page 2.

DIRECTORS

The following have served as directors during the year:-

G J Wentzell
T Bradbury

Mr G Wentzell retires by rotation, and being eligible offers himself for re-election at the Annual General Meeting.

The interests of the directors at 31st December 1999 in the capital of the ultimate parent undertaking are stated below:

Director	Ordinary Shares of 10p		Options over shares of 10p each		Exercise Price	Period of Exercise
			Number of options			
	01.01.99	31.12.99	01.01.99	31.12.99		
T Bradbury	2,980	2,980	850	850	212p	07.10.01 – 06.10.05
			14,150	14,150	212p	07.10.01 – 06.10.08

The mid-market share price fluctuated between 218p to 328.5p per share during the period. The mid-market share price on 31 December 1999 was 253.5p.

Mr G J Wentzell is also a director of the ultimate parent undertaking and his interests are disclosed in the accounts of that company.

No directors had any interest, beneficial or non-beneficial in the share capital of the company or had a material interest during the period in any significant contract with the company.

AUDITORS

The company, being eligible to exempt itself from the obligation to appoint auditors under the provisions of Section 250, Companies Act 1985, has resolved by way of special resolution, that auditors shall not be appointed.

Tilbury House
Ruscombe Park
Twyford, Reading
Berkshire, RG10 9JU

By order of the Board

T. Bradbury
T BRADBURY
Secretary

IS-ix-2000

BALANCE SHEET
31ST December 1999

	1999	1998
CURRENT ASSETS		
Debtors		
Amounts owed by group companies	£169,031	£169,031
	=====	=====
TOTAL EQUITY SHAREHOLDERS' FUNDS		
Called up share capital		
Authorised, allotted and fully paid 101,000 ordinary shares of £1 each	£101,000	£101,000
Profit and loss account	£ 68,031	£ 68,031
	£169,031	£169,031
	=====	=====

The financial statement was approved by the board of directors on *15th September* 2000.

We confirm that the company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the financial year ended 31st December 1999.

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS

G J WENTZELL

T BRADBURY

15-ix-2000

NOTES
1. ACCOUNTING POLICY

The financial statement has been prepared in accordance with applicable accounting standards.

The financial statement has been prepared in accordance with the historical cost convention.

2. ULTIMATE PARENT COMPANY

The ultimate parent company is Tilbury Douglas Plc, which is incorporated in Great Britain and registered in England and Wales. The group accounts for Tilbury Douglas Plc are available from Companies House, Crown Way, Maindy, Cardiff CF14 3UZ.