

Scoteberry Limited

Directors' report and financial statements

31 December 1996

Registered number 1403192



Scoteberry Limited

Directors' report and financial statements

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Scoteberry Limited

Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 December 1996.

Principal activities

The company has not traded in the year.

Directors and directors' interests

The directors who held office during the year and their interests in the 50p ordinary shares in EBC Group plc were as follows:

	1996 Beneficial 10p ordinary shares and 40p deferred shares	1995 Beneficial 10p ordinary shares and 40p deferred shares
RM Bearder	3,395	3,395
IC Franklin	4,511	4,511
P Gooding	266	266

Dividend

The directors do not recommend the payment of a dividend.

Auditors

During the year KPMG Audit Plc were appointed auditors of the company, a resolution for their re-appointment is to be proposed at the forthcoming Annual General Meeting.

By order of the board

P Gooding
Secretary



Cranmere Court
Lustleigh Close
EXETER
EX2 8RD

24 march 1997

Scoteberry Limited

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 for that period. In preparing those 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



KPMG Audit Plc

Plym House
3 Longbridge Road
Marsh Mills
Plymouth PL6 8LT
United Kingdom

Auditors' report to the members of Scoteberry Limited

We have audited the financial statements on pages 4 to 6.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of 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 as at 31 December 1996 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

KPMG Audit Plc

KPMG Audit Plc
Chartered Accountants
Registered Auditor

24 March 1997

Scoteberry Limited

Balance sheet at 31 December 1996

	Note	1996	1995
		£	£
Current assets			
Debtors	5	<u>241,650</u>	<u>241,650</u>
Net current assets		<u>241,650</u>	<u>241,650</u>
Total assets less current liabilities		<u>241,650</u>	<u>241,650</u>
Capital and reserves			
Called up share capital	6	125,000	125,000
Profit and loss account	2	<u>116,650</u>	<u>116,650</u>
Shareholders funds		<u>241,650</u>	<u>241,650</u>

These financial statements were approved by the board of directors on 24 March 1997 and were signed on its behalf by:

IC Franklin
Chairman



Scoteberry Limited

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention. The company is exempt from the requirement of Financial Reporting Standard No 1 to prepare a cash flow statement on the grounds that it is a wholly-owned subsidiary undertaking of EBC Group plc, and its cash flows are included within the consolidated cash flow statement of that company.

2 Profit and loss account

During the financial year and the preceeding financial year the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made niether a profit nor a loss.

3 Directors' emoluments

No emoluments were paid to the directors during 1996 (1995:£nil).

4 Staff numbers and costs

The company had no employees during the year (1995:£nil).

5 Debtors

	1996 £	1995 £
Amounts owed by group undertakings	<u>241,650</u>	<u>241,650</u>

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Notes (continued)

6 Called up share capital

	1996 £	1995 £
<i>£1 ordinary shares</i>		
Authorised	<u>250,000</u>	<u>250,000</u>
Allotted, called up and fully paid	<u>125,000</u>	<u>125,000</u>

7 Ultimate parent company

The results for the company are consolidated in the financial statements of EBC Group plc, the ultimate parent company, which is registered in England and Wales.

The consolidated financial statements of EBC Group plc are available to the public and may be obtained from Cranmere Court, Lustleigh Close, Exeter EX2 8RD.