

SP NOMINEES LIMITED

REGISTERED NUMBER. 2182453

SP NOMINEES LIMITED

Report and Financial Statements

30 September 2001



REPORT AND FINANCIAL STATEMENTS 2001

CONTENTS

	Page
Directors' report	1
Balance Sheet	2

DIRECTORS' REPORT

The directors present their report and financial statements for the year ended 30 September 2001.

PRINCIPAL ACTIVITY

The sole activity of the company throughout the period was to act as a nominee for Seymour Pierce Limited in respect of securities.

REVIEW OF BUSINESS

The company has not traded during the period and it is unlikely that this will change in the foreseeable future.

DIRECTORS' AND DIRECTORS' INTERESTS IN SHARES OF THE COMPANY

The directors who served during the period and the beneficial interests of those serving at the end of the year in the shares of the company were as follows:

	Ordinary shares of £1 each	
	At 30 September 2001	At 30 September 2000
S J Barclay (Resigned 31 March 2001)	-	-
R Feigen	-	-
M K Port	-	-
J R Shaw (Resigned 31 March 2001)	-	-

The shareholdings in the ultimate parent undertaking, Seymour Pierce Group Plc, for R Feigen are shown in the accounts of that company. The shareholdings in the ultimate parent undertaking for M K Port are shown in the accounts of Seymour Pierce Limited.

PROFIT AND LOSS ACCOUNT

The company has no income and all expenses were discharged by Seymour Pierce Limited. No change in this status is expected.

AUDITORS

The company is dormant and has passed a resolution to dispense with the appointment of auditors.

Approved by the Board of Directors and signed on behalf of the Board.

M. K. Port
(Secretary)

22 November 2001

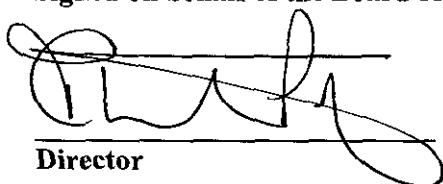
BALANCE SHEET AS AT 30 SEPTEMBER 2001

	2001		2000
	£	£	£
Current Assets			
Cash at bank and in hand		2	2
Net Assets		<u>2</u>	<u>2</u>
Capital and Reserves			
Share Capital			
Authorised: 100 ordinary shares of £1 each	100		100
Issued and fully paid: 2 ordinary shares of £1 each		2	2
	<u>—</u>	<u>—</u>	<u>—</u>
Equity Shareholders' Funds		<u>2</u>	<u>2</u>

The company was dormant throughout the financial year.

These financial statements were approved by the Board of Directors on 22 November 2001.

Signed on behalf of the Board of Directors



Director

NOTES TO THE ACCOUNTS

1. The balance sheet has been prepared in accordance with applicable accounting standards and under the historical cost convention.
2. The company does not trade and so no profit and loss account has been prepared. The expenses of the company for the current year and previous period were borne by the company's parent undertaking, Seymour Pierce Limited.
3. The ultimate parent company is Seymour Pierce Group Plc, which is the controlling party and which is incorporated in Great Britain.