

STAMFORD NOMINEES LIMITED

Registered No. 2702710

Directors

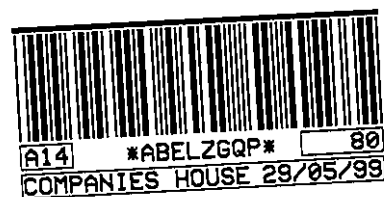
D J Batten
G A Lindsay

Secretary

Gray's Inn Secretaries Limited
5 Chancery Lane
Clifford's Inn
London EC4A 1BU

Registered Office

Five Chancery Lane
Clifford's Inn
London
EC4A 1BU



STAMFORD NOMINEES LIMITED

Company No: 2702710

Report of the Directors

The Directors hereby submit the Report and Accounts of the Company for the year ended 31st March 1999.

BUSINESS REVIEW

The Company acts as a nominee company and is precluded from trading by its Memorandum and Articles of Association. The costs of the Company are incurred on its behalf by a member of the Sainsbury family. No profit and loss account has therefore been presented.

DIRECTORS

The Directors during the year were as follows:

D J Batten
K J Hoffman (resigned 31st March 1999)
G A Lindsay

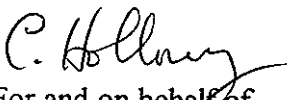
None of the Directors had any interest in the issued share capital of the Company.

During the financial year, the Company has not traded and there has been no profit or loss.

AUDITORS

At the Annual General Meeting of the Company held on 9 January 1998 a resolution was passed making the Company exempt from the obligation to appoint auditors by virtue of Section 250 (as amended) or as otherwise required by Section 384 of the Companies Act 1985.

BY ORDER OF THE BOARD


For and on behalf of
Gray's Inn Secretaries Limited

Secretary

Date: 25 May 1999

Registered Office:
Five Chancery Lane
Clifford's Inn

London EC4A 1BU

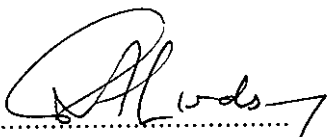
STAMFORD NOMINEES LIMITED

Balance Sheet at 31st March 1999

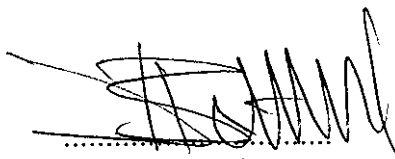
	1999	1998
<u>Current Assets</u>		
Amount due and payable by shareholders	£2.00	£2.00
<u>Capital and Reserves</u>		
Called-up share capital	£2.00	£2.00

The Company was dormant (within the meaning of Section 250 of the Companies Act 1985 as amended) throughout the year ended 31st March 1999.

Approved by the Board on 25 May 1999



D BATTEN
Director



G LINDSAY
Director