

LITHO SUPPLIES GROUP LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 1999



Company No. 2897063 (England and Wales)

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COMPANY INFORMATION

DIRECTORS

J P Byford
J G Mitchell

SECRETARY

J G Mitchell

REGISTERED OFFICE

Unit 2, Vincent Court
89 Soundwell Road
BRISTOL BS16 4QR

DIRECTORS' REPORT

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

REVIEW OF THE BUSINESS

The company was dormant throughout the year. The expenses of the company have been met by the holding company. It is not envisaged that the company will trade in the foreseeable future.

DIRECTORS

The directors who served during the year ended 31 December 1999 were as follows:-

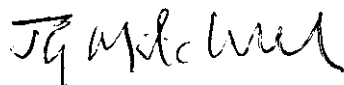
J P Byford
J G Mitchell

The directors had no shareholdings in the company during the year. The directors' shareholdings in Litho Supplies Plc, the ultimate parent undertaking, are disclosed in that Company's accounts.

AUDIT EXEMPTION

A special resolution was passed at the Annual General Meeting exempting the Company from an audit.

By Order of the Board



J G Mitchell
Secretary

3 July 2000

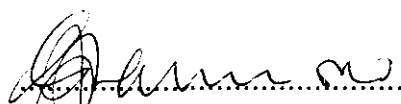
LITHO SUPPLIES GROUP LIMITED

BALANCE SHEET

as at 31 December 1999

	Note	1999 £	1998 £
Assets:			
Cash in hand		1 =====	1 =====
Represented by:			
Share Capital Issued and Fully Paid	2	1 =====	1 =====

The company was dormant throughout the financial year.


.....
Director

3 July 2000

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 1999

1. ACCOUNTING CONVENTION

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

The company has not traded during the year and therefore no profit and loss account has been prepared.

The Group is a wholly owned subsidiary of Litho Supplies (UK) Limited, which in turn is a wholly owned subsidiary of its ultimate parent undertaking, Litho Supplies Plc. Litho Supplies Plc has published a group cash flow statement in compliance with Financial Reporting Standard No. 1. Accordingly, a cash flow statement is not presented in these accounts.

2. CALLED UP SHARE CAPITAL

As at 31 December 1999 and 31 December 1998

	AUTHORISED	ALLOTTED, CALLED UP AND FULLY PAID
	£	£
Ordinary shares of £1 each	100	1
	=====	=====

3. ULTIMATE PARENT UNDERTAKING

The parent undertaking is Litho Supplies Plc. The group accounts for Litho Supplies Plc can be obtained from:-

Unit 2, Vincent Court
89 Soundwell Road
BRISTOL
BS16 4QR.