3663 Holdings Limited

Directors' report and financial statements

Registered number 3865992

1 July 2000

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Contents

Directors' report	1
Statement of directors' responsibilities	2
Report of the auditors to the members of 3663 Holdings Limited	3
Profit and loss account	4
Balance sheet	4
Notes	5

Directors' report

The directors present their annual report and the audited financial statements for the period ended 1 July 2000.

Principal activities

The company was incorporated on 26 October 1999 as a non trading company, Pinco 1296 Limited, and on 28 October 1999 changed its name to 3663 Holdings Limited. 3663 Holdings Limited is a wholly owned subsidiary of 3663 Limited.

Results

The company did not trade during the year, and it is not expected to do so in the foreseeable future.

Directors and directors' interests

The director who held office during the period was as follows:

FJ Barnes (appointed 4 April 2000)

The director does not have any interest in the share capital of the company, or its immediate parent undertakings.

By order of the board

S.B 28/3/01

SD Bender
Secretary

Buckingham Court
Kingsmead Business Park
High Wycombe
Bucks
HP11 1JU

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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

St James' Square
Manchester M2 6DS
United Kingdom

Report of the auditors to the members of 3663 Holdings Limited

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

Respective responsibilities of directors and auditors

The directors are responsible for preparing the directors' report and, as described on page 2, the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

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 1 July 2000 and of the result for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

KPMG
Chartered Accountants
Registered Auditors

KPMG

30 march 2001

Profit and loss account
for the period ended 1 July 2000

The company has not traded and has had no income or expenditure during the period.

There were no recognised gains or losses in the financial period.

Balance sheet
at 1 July 2000

	Note	**2000**
		£
Current assets	*3*	**1**
Net assets		**1**
Capital and reserves		
Called up share capital	*4*	**1**
Profit and loss account		**-**
Equity shareholders' funds	*5*	**1**

These financial statements were approved by the board of directors on 28/3/01 and were signed on its behalf by:

F J Barnes
Director

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 accounting rules.

Under Financial Reporting Standard 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a wholly owned subsidiary undertaking.

2 Remuneration of directors

During the period the directors did not receive any remuneration.

3 Debtors

	2000 £
Amounts owed by parent undertaking	1

4 Called up share capital

	2000 £
Authorised	
1,000 Ordinary shares of £1 each	1
Allotted, called up and fully paid	
1 Ordinary share of £1 each	1

5 Reconciliation of movements in shareholders' funds

	2000 £
Opening and closing shareholders' funds	1

Notes *(continued)*

6 Immediate parent undertaking

The company's immediate parent undertaking is 3663 Limited, a company registered in England and Wales.

7 Ultimate parent and controlling undertaking

The ultimate parent and controlling undertaking and largest group in which results are consolidated is The Bidvest Group Limited, a company which is incorporated in South Africa. The consolidated accounts of this company are available to the public and may be obtained from:

The Bidvest Group Limited
Ground Floor
Milner Place
Sunnyside Office Park
4 Carse O'Gowrie Road
Parktown 2193
South Africa