

COMPANY NO: 4017777

MOORFIELD INVESTMENT MANAGEMENT LIMITED

(Formerly Precis (1916) Limited)

ANNUAL REPORT

◆ *Period ended 31 December 2000* ◆



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COMPANIES HOUSE

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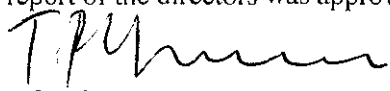
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REPORT OF THE DIRECTORS

The directors present their report and the unaudited financial statements for the period ended 31 December 2000. The company was incorporated on 20 June 2000 as Precis (1916) Limited and changed its name on 10 November 2000. The company was dormant and did not trade during the period.

Mr M Gilbard and Mr G Stanley were the Company's directors throughout the period. Their share interests in the ultimate parent company Moorfield Group PLC are disclosed in the directors' report of that company.

The report of the directors was approved by the Board on 23 March 2001 and signed on its behalf by:


T R L Sanderson
Secretary

UNAUDITED FINANCIAL STATEMENTS

PROFIT AND LOSS ACCOUNT

for the period ended 31 December 2000

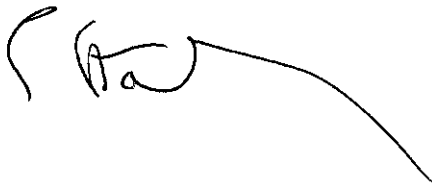
During the period the company did not trade and received no income and incurred no expenditure. Consequently, during the period the company made neither a profit nor a loss and had no recognised gains or losses.

BALANCE SHEET

at 31 December 2000

	2000 £
Current Assets	
Debtors: amounts owed by group undertakings:	2
Ultimate parent company and controlling party - Moorfield Group PLC	
Net assets	<hr/> 2
Capital and reserves	
Called up share capital	
Authorised, allotted and fully paid 2 Ordinary shares of £1	2
Equity shareholders' funds	<hr/> 2 <hr/>

- (1) The directors acknowledge their responsibilities for ensuring the company keeps accounting records that comply with S221 of the Companies Act 1985 and preparing financial statements that give a true and fair view in accordance with S226 and otherwise comply with the provisions of the Companies Act 1985 applicable to small companies.
- (2) The directors confirm the company was entitled to exemption from an audit under subsection (1) of S249AA of that Act and that members have not required the company to obtain an audit of its financial statements.
- (3) The financial statements were approved by the Board on 23 March 2001 and signed on its behalf by:

A handwritten signature in black ink, consisting of a stylized 'S' followed by a cursive 'Haw' and a long horizontal line extending to the right.

Director