

D. C. THOMSON & COMPANY LIMITED AND SUBSIDIARY COMPANIES

Group Profit and Loss Account for year ended 31st March 1976

1975	1976		
£'000	£'000	£'000	£'000
4		Trading Profit (Note 3)	3,899
20		Investment Income (Note 5)	1,859
954		INCOME FOR YEAR BEFORE TAXATION	5,758
2,627		Less - Taxation (Note 6)	2,901
982		INCOME FOR YEAR AFTER TAXATION	2,857
273		Extraordinary Items (Note 7)	288
563			3,145
3,491		Amount Brought Forward	3,476
252		Prior year adjustment (Note 6)	282
3,239			3,194
4,802			6,338
		Less - Dividends paid and proposed -	
		Interim (paid since date of Balance Sheet)	375
375		Final (proposed)	785
683			1,160
1,058			5,179
3,744		Less - Transfer to Reserve Fund	900
300		Transfer to Staff Benefit and Pension Fund	600
250			1,500
550		Amount Carried Forward	3,679
3,194		In Parent Company	3,176
2,711		In Subsidiaries	503
403			3,679
3,194			

The Notes on pages 8 to 12 form part of these Accounts.

1976
1975

1976
1975

Capital and Reserves

Capital

Authorized, Issued and Fully Paid

6,000

Ordinary Shares of £1 each

6,000

Reserves

1,214

Capital

1,214

7,705

Reserve Fund

8,605

2,562

Staff Benefit and Pension Fund

3,162

900

Stock Reserve

900

3,194

Profit and Loss Account

3,572

15,575

17,560

21,575

23,560

131

Government Grants (Note 8)

233

2,397

Deferred Taxation (Note 9)

2,970

Current Liabilities

1,452

Trade and other Creditors

1,452

533

Corporation Tax

1,067

Other Taxation

753

375

Interim Dividend paid since date of

375

683

Balance Sheet

785

Proposed Final Dividend

2,909

4,430

27,012

31,195

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The Notes on pages 2 to 12 form part of these Accounts

		<u>1960</u>	<u>1959</u>
<u>Fixed Assets (Note 10)</u>			
<u>Intangible Assets</u>			
1,687	Cost	6,850	
1,781	Less - Depreciation	3,116	
<u>3,755</u>			<u>3,734</u>
<u>Plant and Equipment</u>			
7,596	Cost	10,235	
7,464	Less - Depreciation	8,149	
<u>2,132</u>			<u>2,136</u>
<u>5,915</u>			<u>5,870</u>
<u>Investments at or under cost (Note 11)</u>			
6,003	Quoted	9,978	
617	Unquoted	617	
<u>6,620</u>			<u>10,595</u>
<u>Current Assets</u>			
8,310	Stock and Work in Progress	9,316	
3,378	Trade and Other Debtors	3,244	
273	Taxation Recoverable	61	
1,214	Tax Reserve Certificates	-	
1,121	Temporary Deposits	1,763	
178	Cash in Bank and on Hand	346	
<u>14,477</u>			<u>14,730</u>
<u>27,012</u>			<u>31,195</u>

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Louis. M. Schenck Director

Herbert H. Schenck Director

Balance Sheet - 2

1975
\$'000Capital and ReservesCapitalAuthorized, Issued and Fully Paid

6,000

Ordinary Shares of \$1 each

6,000

Reserves

1,214 Capital
7,705 Reserve Fund
2,562 Staff Benefit and Pension Fund
900 Stock Reserve
2,711 Profit and Loss Account

1,214
8,605
3,162
900
3,176

15,092

17,057

21,092

23,057

131

Government Grants (Note 8)

233

2,394

Deferred Taxation (Note 9)

2,970

Current Liabilities

1,305 Trade and other Creditors
- Corporation Tax
513 Other Taxation
375 Interim Dividend paid since date of
683 Balance Sheet
Proposed Final Dividend

1,442
1,054
733
375
785

2,876

4,389

26,493

30,649

The

The Notes on pages 8 to 12 form part of these Accounts.

March 1975

1974		£'000	£'000
2000			
<u>Fixed Assets (Note 10)</u>			
<u>Heritable Properties</u>			
6,600	Cost	6,800	
2,858	<u>Less</u> - Depreciation	3,116	
<u>3,742</u>			3,734
<u>Plant and Equipment</u>			
9,585	Cost	10,278	
7,456	<u>Less</u> - Depreciation	8,144	
<u>2,129</u>			2,134
<u>5,871</u>			5,868
<u>Subsidiary Companies (Note 12)</u>			
804	Shares at cost, less amount written off	804	
56	Sums due	-	
<u>860</u>			804
<u>Investments at or under Cost (Note 11)</u>			
4,839	Quoted	8,814	
517	Unquoted	517	
<u>5,356</u>			9,331
<u>Current Assets</u>			
2,273	Stock and Work in Progress	9,287	
1,354	Trade and other Debtors	3,227	
283	Taxation Recoverable	61	
1,214	Tax Reserve Certificates	-	
1,124	Temporary Deposits	1,763	
158	Cash in Bank and on Hand	308	
<u>4,406</u>			14,646
<u>26,493</u>			30,649

James Buchanan Director

Perceval Buchanan Director

774

NOTES ON THE ACCOUNTS

1. Accounting Policies

(i) Depreciation of fixed assets

Depreciation is written off fixed assets on a reducing balance basis over the estimated useful life of these assets. Depreciation on assets attracting capital expenditure grants is calculated on the full amount of the qualifying expenditure.

(ii) Government Grants on Capital Expenditure

These are credited to Profit and Loss Account over the estimated useful life of the fixed assets to which they relate. The Government Grants shown in the Balance Sheet represent Regional Development Grants received or receivable since 1 April 1974 less the amount so far credited to profits.

(iii) Stock and Work-in-Progress

Stock and Work-in-Progress is valued at the lower of cost, including overheads, and net realisable value.

(iv) Deferred Taxation

Provision is made in the accounts for taxation at current rates on the excess of the net book value of fixed assets eligible for capital allowances over the written down value of such fixed assets for taxation purposes. Taxation deferred by stock appreciation relief is also held at current rates on deferred taxation account.

(v) Franked Investment Income

Franked Investment Income received includes related tax credits.

2. Turnover

<u>1975</u>		<u>1976</u>
<u>£'000</u>		<u>£'000</u>
<u>23,024</u>	Sales and advertising revenue for the year amounted to	<u>28,172</u>

3. Trading Profit

The Trading Profit has been arrived at after charging

<u>1975</u>		<u>1976</u>
<u>£'000</u>		<u>£'000</u>
1,024	Depreciation of Fixed Assets	1,025
95	Remuneration of Directors (Note 4)	95
6	Audit Fee	7

and after crediting:

<u>44</u>	Regional Development Grants	<u>77</u>
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1975
1976

85	Management Remuneration
10	Pension Scheme Contribution
<u>95</u>	

1975
1976

31
14
<u>95</u>

The figures for 1975 include remuneration and pension scheme contributions for the year to 31 March 1975 in respect of four employees who were appointed Directors of the Company on 11 November 1974.

Particulars of Directors' Management Remuneration for the year are as follows:

	<u>1976</u>	<u>1975</u>
Pre-tax emoluments of the holder of Office of Chairman		
From 1st April 1975 to 31st March 1976	16,654	
From 1st April 1974 to 11th November 1974	-	6,337
From 12th November 1974 to 31st March 1975	-	6,081
	<u>16,654</u>	<u>12,418</u>
Pre-tax emoluments of highest paid director (1976 - Chairman)	<u>16,654</u>	<u>15,854</u>
The pre-tax emoluments of all directors including the above, were in the following scale		
£1 - £2,500	1	-
£10,001 - £12,500	3	5
£12,501 - £15,000	1	-
£15,001 - £17,500	2	2
	<u>=</u>	<u>=</u>

5. Investment Income

1975
£'000

1,281	Income from Investments - Quoted
224	Unquoted
93	Income from deposits
122	Interest on Tax Reserve Certificates
<u>1,720</u>	

1976
£'000

1,334
270
172
83
<u>1,859</u>

<u>£'000</u>	<u>£'000</u>		<u>£'000</u>	<u>£'000</u>
		(i) On Income for year -		
		Corporation Tax @ 52% (after relief in respect of Provident Fund contributions)		1,735
1,444		Transfer to Deferred Taxation		391
<u>1,444</u>				<u>2,176</u>
		Income Tax on franked investment income		
	316	Company	372	
421	<u>105</u>	Subsidiary	<u>118</u>	490
<u>1,865</u>				<u>2,666</u>
		(ii) Adjustments of prior years -		
	17	Surtax in respect of two years ended 31st March 1971	-	
	533	Provision for surtax in respect of two years ended 31st March 1973	-	
	274	Schedule F Income Tax in respect of year ended 31st March 1973	-	
	-	Provision for Higher Rate Taxation in respect of year ended 31st March 1974	220	
		Prior year adjustments in respect of Corporation Tax	15	235
802	<u>(22)</u>			<u>2,901</u>
<u>2,667</u>				

The adjustments for Schedule F Income Tax, Surtax and Higher Rate Taxation in paragraph (ii) above arise from a "shortfall" in distributions in the accounting period stated. No provision has been made in these Accounts for higher rate taxation for the two years ended 31st March 1976. Whilst these liabilities have not been finally determined, it is estimated that they will amount approximately to £290,000 which wholly relates to the year ended 31st March 1976. No shortfall arose in 1975 because of relief available in respect of stock appreciation. A withdrawal of stock relief in subsequent years could have the effect of restoring shortfall liabilities in whole or in part.

Timing differences in respect of depreciation on industrial buildings and corresponding capital allowances for taxation have now been recognised in the Accounts. This change in accounting policy results in a transfer to deferred taxation account as follows:

	<u>£'000</u>
in respect of years to 31 March 1974	252
in respect of the year ended 31 March 1975	30
	<u>282</u>

Comparative figures for 1975 have been adjusted accordingly.

1975
£'000

496
(220)

276

Gain on Sale of Heritable Property
Gain (1975 Loss) on Sale of Investments

1975
£'000

217

71

288

8. Government Grants

At 31st March 1975 - Company
Estimated Regional Development Grants for year

131

179

Transferred to Profit and Loss Account

310

77

At 31st March 1976 - Company

233

9. Deferred Taxation

1975
Company Group
£'000 £'000

852

852

Deferred in respect of capital allowances on fixed assets

1,724

1,727

Deferred by stock appreciation relief

(182)

(182)

Advance Corporation Tax recoverable

2,394

2,397

1976
Company Group
£'000 £'000

959

959

2,011

2,011

2,970

2,970

10. Fixed Assets

Cost 31 March 1975

Additions

Disposals

Inter group transfers

Cost 31 March 1976

Accumulated depreciation to 31 March 1976

Book amount at 31 March 1976

Book amount at 31 March 1975

Heritable Properties

Company Group
£'000 £'000

6,600

6,664

258

258

(72)

(72)

64

-

6,850

6,850

3,116

3,116

3,734

3,734

3,742

3,783

Plant and Equipment

Company Group
£'000 £'000

9,535

9,596

740

740

(51)

(51)

4

-

10,273

10,285

8,144

8,149

2,134

2,136

2,129

2,132

77

Included in heritable properties are leaseholds of over 50 year duration -

Cost to 31 March 1975	13	13
Accumulated depreciation to 31 March 1976	12	12
	<u>1</u>	<u>1</u>
	<u>==</u>	<u>==</u>

11. Investments

- (i) The quoted investments include a holding by the Company of 27.15% of the issued ordinary share capital of Clyde Paper Company Limited, since sold

The unquoted investments include a holding by the Company of 24.6% of the issued ordinary share capital of Southern Television Limited, a company registered in England.

The Directors do not consider that the above Companies are "associated companies" in terms of current accounting practice and accordingly, the Group's share of the earnings and net assets of these Companies have not been consolidated.

1975
£'000

1976
£'000

(ii) Value of Investments

Group -

27,727
876
==

Quoted - Market Value
Unquoted - Directors' Valuation

37,147
802
==

Company -

20,728
776
==

Quoted - Market Value
Unquoted - Directors' Valuation

23,803
702
==

No provision has been made for the taxation liability estimated to amount to £1,586,000 (1975 - £719,000) in the Group and £1,269,000 (1975 - £578,000) in the Company on chargeable gains which would have arisen had the Investments been realised at the values stated at 31st March 1976.

12. Subsidiary Companies

The Company owns the whole issued share capital, consisting of Ordinary Shares of John Leng & Company Limited, Frank Russell (Booksellers) Limited (since sold), Scots Magazine Limited and Pauls Dandee Limited.

13. Future Capital Expenditure of the Company and the Group

1975
£'000

1976
£'000

Contracts for capital expenditure at 31st March 1976 not provided for in the Accounts amounted approximately to

538
==

453
==

Further capital expenditure authorised or contracted for after 31st March 1976

95
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D. C. THOMSON & COMPANY LIMITED AND SUBSIDIARY COMPANIES

Statement of Source and Application of Funds
for year ended 31 March 1976

	<u>1976</u> <u>£'000</u>	<u>1975</u> <u>£'000</u>
SOURCE OF FUNDS		
Profit before tax and extraordinary items	5,758	3,954
Extraordinary items	<u>258</u>	<u>276</u>
	6,046	4,230
Adjustment for item not involving the movement of funds:		
Depreciation of fixed assets	<u>1,025</u>	<u>1,024</u>
TOTAL GENERATED FROM OPERATIONS	7,071	5,254
Funds from other sources:		
Government Grants on capital expenditure	<u>102</u>	<u>131</u>
	<u>7,173</u>	<u>5,385</u>
APPLICATION OF FUNDS		
Purchase of fixed assets, less disposals	980	1,398
Taxation paid	829	1,953
Dividends paid	1,058	1,058
Investments made, less realisations	<u>3,975</u>	<u>(1,955)</u>
	6,842	2,454
	<u>331</u>	<u>2,931</u>
INCREASE (DECREASE) IN WORKING CAPITAL		
Increase in Stocks	1,006	2,990
Decrease in Debtors	(134)	633
Increase in Creditors	<u>(134)</u>	<u>10</u>
	733	3,633
Decrease in cash & other liquid balances	<u>407</u>	<u>702</u>
	<u><u>331</u></u>	<u><u>2,931</u></u>

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REPORT OF THE AUDITORS TO THE MEMBERS OF
D. C. THOMSON & COMPANY LIMITED

We have audited the books and records of D. C. Thomson & Company Limited for the year ended 31st March 1976. The Accounts of the subsidiary companies have been audited by us.

In our opinion the Accounts on pages 3 to 13 inclusive which are stated using the historical cost convention, comply with the Companies Acts 1948 and 1967 and give on the basis of that convention a true and fair view of the state of affairs of the Company and of the state of affairs and of the profit and source and application of funds of the Group.

Thomson Robertson & Co

Chartered Accountants
Dundee

13th October 1976

THE COMPANIES ACTS 1948 TO 1967

Annual return of a company having a share capital

Pursuant to Sections 124, 126 and 127 of the Companies Act 1948

Annual return of **D. C. Thomson & Company Limited***
made up to the **7th December 1976** (being the fourteenth day after the date of the annual general meeting for the year 1976). (Note 1).

* Delete "Limited" if not applicable

1. Address of registered office (See paragraph 5) **Courier Building, Albert Square, Dundee.**

2. Summary of share capital and debentures

(a) Nominal Share Capital
No. of shares

Class

Value of each share

(1) Nominal share capital £ 6,000,000 divided into 6,000,000 Ordinary £1

(b) Issued Share Capital and Debentures

Number

Class

(2) Number of shares of each class taken up to the date of this return (which number must agree with the total shown in the list as held by existing members) { 6,000,000 Ordinary

(3) Number of shares of each class issued subject to payment wholly in cash { 70 Ordinary

Number of shares of each class issued as fully paid up for a consideration other than cash .. { 5,999,930 Ordinary

Number of shares of each class issued as partly paid up for a consideration other than cash and extent to which each such share is so paid up { £ NIL

Number of shares (if any) of each class issued at a discount {

Amount of discount on the issue of shares which has not been written off at the date of this return £ Nil

Amount called up on number of shares of each class .. { £ ONE Number 70 Class Ordinary

Amount of calls received (Note 2) £ 70 Number .. Class Ordinary

Total amount (if any) agreed to be considered as paid on number of shares of each class issued as fully paid up for a consideration other than cash. { £ 5,999,930 Number 5,999,930

Total amount (if any) agreed to be considered as paid on number of shares of each class issued as partly paid up for a consideration other than cash. { 1 on

(12) Total amount of calls unpaid £ NIL

(13) Total amount of sums (if any) paid by way of commission in respect of any shares or debentures £ NIL

(14) Total amount of the sums (if any) allowed by way of discount for any debentures since the date of the last return £ NIL

(15) Total number of shares of each class forfeited { Number NIL Class

(16) Total amount paid (if any) on shares forfeited £ NIL

(17) Total amount of shares for which share warrants to bearer are outstanding £ NIL

(18) Total amount of share warrants to bearer issued and surrendered respectively since the date of the last return { Issued .. Surrendered ..

(19) Number of shares comprised in each share warrant to bearer, specifying in the case of warrants of different kinds, particulars of each kind { NIL

3. Total amount of indebtedness of the company in respect of all mortgages and charges which are required to be registered with the Registrar of Companies (Note 3) £ NIL

Presented by: **Mr. A. McDougall, F.C.C.A., Secretary,**
Albert Square, Dundee.

For the auditor's reference:

4. List of past and present

Folio in register ledger containing particulars	Names and addresses
17	Neil Adamson Collier, Wardside House, Muthill, Perthshire, Mrs. Alison Shannon Pattullo or Fergusson, Stoneydale, Christleton, Chester and Mrs. Dione Elizabeth Pattullo or Henderson, Harmony Lodge, Ellersley Road, Edinburgh. Executors of Mrs. Ethel Margaret Adam or Pattullo.
18	Neil Adamson Collier, Wardside House, Muthill, Perthshire, Mrs. Alison Shannon Pattullo or Fergusson, Stoneydale, Christleton, Chester and Mrs. Dione Elizabeth Pattullo or Henderson, Harmony Lodge, Ellersley Road, Edinburgh, Executors of Norman Alexander Pattullo.
1	Mrs. Gladys Couper Fraser, Mountains, Hildenborough, Kent.
2	Mrs. Mary Fuller and Allister McDougall, both of 22 Meadowside, Dundee. Trustees of Mrs. Lilian Margaret Couper Fuller, deceased.
5	Mrs. Moira Gladys Hall, Crippenden Manor, Cowden, Edenbridge, Kent, Alan Beaufort Fraser, c/o Messrs. Warners, 180 High Street, Tonbridge, Kent and Mrs. Jean Thomson, Invereighty House, by Forfar, Angus.
6	Mrs. Moira Gladys Hall and Eric Finden Hall, both of Crippenden Manor, Cowden, Edenbridge, Kent.
34	Mrs. Moira Gladys Hall, Crippenden Manor, Cowden, Edenbridge, Kent and Mrs. Jean Thomson, Invereighty House, by Forfar, Angus.
32	John Henry Francis Hayter, Calverton House, Stony Stratford, Bucks, and Timothy Henry Warner Dodwell, "Windover", Horsell Birch, Horsell, Woking, Surrey.
7	Mrs. Margaret Jean Bruce Howman, Ashmere, Felix Lane, Shepperton-on-Thames, Surrey.

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C/E 1,548,763

4. List of past and present

Folio in register, ledger containing particulars	Names and addresses
9	Mrs. Irene Elma Coupe-Ingemann, Eastlea, 2 Ellieslea Road, Broughty Ferry, Dundee, Mrs. Ann Vibeke Ulla Brown, The Croft, Longforgan, Perthshire and Mrs. Karen Margaret Buttars, 22 Meadowside, Dundee.
16	Miss Dorothy Leng, 46 Kingston House North, Princes Gate, London, S.W.7, and Alexander Seymour Nicoll, 18 Dundee Road, Broughty Ferry, Dundee.
37	Miss Helen Marjorie Leng, 34 Moray Place, Edinburgh, EH3 6BX and Miss Janet Eleanor Leng, 8 Chancellor House, 17 Hyde Park Gate, London, S.W.7.
36	Mr. Oliver Christopher David Moodie, 25 Cornwall Gardens, London S.W.7, and Mrs. Janet Emily Delia Orphanides, Box No.27, Port Alfred, East Cape, S.A.
13	Sir Michael George Nairn, Baronet, of Priory Lodge, Victoria Road, Kirkcaldy, Fife, KY1 2QU and Michael Giles Neish Walker of Shanwell, Milnathort, Kinross.
14	Colin Francis Ian Neish, Tannadyce, near Forfar, Angus.
31	Hugh Graham Neish, c/o Lloyds Bank Ltd., West End Trust Branch, Bank Buildings, 16 St. James' Street, London, SW1A 1ET.
41	Mrs. Marion Iris Neish and John James Hobart Burden, both of 24 Lincoln's Inn Fields, London, WC2A 3HB.
19	George Stuart Russell, Writer to the Signet, 12 South Charlotte Street, Edinburgh, Charles McArthur Laing, Writer, Castle Douglas, and James Carlisle Stormonth Darling, M.C., Writer to the Signet, 5 Charlotte Square, Edinburgh.

Margin reserved for binding

Members (Notes 4, 5 and 6)

Account of shares				
Number of shares or amount of stock held by existing members at date of return (Notes 7 and 8)	Particulars of shares transferred since the date of the last return, or, in the case of the first return, of the incorporation of the company, by (a) persons who are still members, and (b) persons who have ceased to be member (Note 9)		Remarks	
	Number (Note 8)	Date of registration of transfer		
E/F 1,548,763		(a) (b)		
412,048				
317,893				
146,811				
191,590				
52,982				
179,455				
17,091				
316,184				
116,646				
E/F 3,299,463				

4. List of past and present

Foot in register ledger concerning particular	Names and addresses
20	Thomas Ian Spalding, Miss Daphne Rosemary Spalding and
	William Bruce Spalding, all of 22 Meadowside, Dundee.
21	Brian Harold Thomson, 22 Meadowside, Dundee.
22	Brian Harold Thomson, Derek Ballance Thomson, Alexander Seymour Nicoll
	Ernest Guthrie Anderson Esplin and Philip Cranmer Sword, Trustees of the Thomson-Leng Provident Fund, all of 22 Meadowside, Dundee.
38	Brian Harold Thomson, Derek Ballance Thomson, Andrew Francis Thomson
	Alexander John McDonald and Allister McDougall, Trustees of the Northwood Charitable Trust, all of 22 Meadowside, Dundee.
23	Cyril Howard Thomson, Mrs. Frances Helen Thomson, both of Greenlaw,
	Barry, Carnoustie, Angus and Patrick Howard Thomson, P.O. Box N8166, Nassau, New Providence, Bahamas.
24	Derek Ballance Thomson, 22 Meadowside, Dundee.
40	Hugh Graeme Thomson, Mrs. Elizabeth Shaw Thomson and Mrs. Audrey
	Elizabeth Clarke, all of 22 Meadowside, Dundee.
26	James Michael Thomson, Lundie Castle, by Brechin, Angus, DD9 7QW.
27	Mrs. Jean Thomson and Derek Ballance Thomson, both of Invereighy House, by Forfar, Angus, as Trustees for their pupil children.
28	Mrs. Marjorie Eleanor Thomson, Alastair Gordon Thomson, Miss Julie Logan Thomson and Lewis Murray Thomson, all of 22 Meadowside, Dundee.
29	Eric Vaughan Thomson, 22 Meadowside, Dundee.
35	Mrs. Ann Marie Thomson, 22 Meadowside, Dundee.
3	Douglas Stuart Valentre, c/o Gilruth, Pollock & Smith, 30 Whitehall Street, Dundee and Denis Ferguson Collins, Solicitor, 30 Whitehall Street, Dundee, Executors of John Lang Sturrock.

Margin reserved for binding

A. Count of shares				
Number of shares owned by existing members at date of transfer (Notes 4 and 5)	Period of share transfers from the date of the last transfer, or, in the case of the first transfer, the incorporation of the company, by (a) persons who are still members and (b) persons who have retired from membership (Note 6)			Remarks
	Number (Note 8)	Date of registration of transfers		
		(a)	(b)	
B/f 3,299,463				
312,765				
222,752				
433,749				
91,612				
251,807				
120,110				
277,444				
194,205				
221,215				
330,005				
50,769	5,696		8/7/76	
20,000				
25,636				
C/f 5,851,532				

Margin reserved for binding

Margia reserved for binding

5 Situation of the company's registers, etc., if kept at an address other than the registered office.

- (a) Register of members (Note 10)
- (b) Register of debenture holders (Note 11)
- (c) Register of directors' interests (Note 12)
- (d) Copies of directors' service contracts (Note 13)

6 Particulars of directors of the company at the date of this return (Note 14)

Name, nationality (if other than British) and date of birth (where applicable) (Notes 15, 16 and 17)	Address (Note 18)	Business occupation and particulars of other directorships (Note 19)
BRIAN HAROLD THOMSON	BROOKSBY, ST. ANDREWS, FIFE.	PUBLISHER
DEREK BALLANCE THOMSON	INVEREIGHTY HOUSE, BY FORFAR, ANGUS.	PUBLISHER
ALEXANDER SEYMOUR NICOLL	"ROCK LODGE", 18 DUNDEE ROAD, BROUGHTY FERRY.	PUBLISHER
ALASTAIR GORDON THOMSON	"CRAIGRANNOCH", MURROES, BROUGHTY FERRY.	PUBLISHER
ANDREW FRANCIS THOMSON	"BALMYLE", 1 BALMYLE ROAD, BROUGHTY FERRY.	PUBLISHER
LEWIS MURRAY THOMSON	"BRAEHEAD", INVERGOWRIE, DUNDEE.	PUBLISHER

Particulars of the secretary of the company at the date of this return

Name (Notes 16, 20 and 21)	Address (Notes 21 and 22)
ALLISTER McDOUGALL	57 STRATHERN ROAD, WEST FERRY, DUNDEE.

Signed K. Thomson Director A. McDougall Secretary

Certificate to be given by a director and the secretary of every private company

We certify that the company has not since the date of the last annual return (or, if this is the first return made, since the date of incorporation of the company) issued any invitation to the public to subscribe for any shares or debentures of the company.

Signed K. Thomson Director A. McDougall Secretary

Further certificate to be given as aforesaid if the number of members of the company exceeds fifty

We certify that the excess of the number of members of the company over fifty consists wholly of persons who under Section 28(1)(b) of the Companies Act 1948 are not to be included in the reckoning of fifty.

Signed _____ Director _____ Secretary

PLEASE SEE NOTE 23 REGARDING THE OBLIGATION TO FILE CERTIFIED COPIES OF ACCOUNTS AND DIRECTORS' REPORTS WITH THIS RETURN.

N.B. This form of annual return should be read in conjunction with the notes appearing in the "Annual Return Guide" (form 6b).