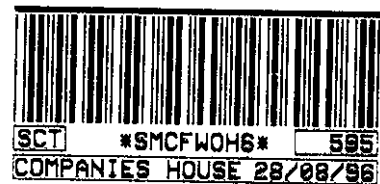

REPORT AND ACCOUNTS

**James Johnston of Scotland
Knitwear Limited**

Registered Number SC26664

31 DECEMBER 1995



James Johnston of Scotland Knitwear Limited

DIRECTOR'S REPORT

The director submits his report with the balance sheet of the company at 31 December 1995.

MAIN ACTIVITY

The company did not trade during the year.

PARENT UNDERTAKING

The company is a wholly owned subsidiary undertaking of James Johnston & Company of Elgin Limited.

DIRECTOR AND HIS INTERESTS

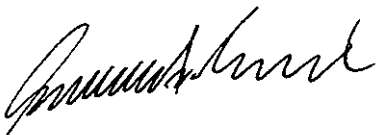
Mr J E Sugden held office throughout the year. His interests in the shares of the parent undertaking are as follows:

	<i>At 1 January 1995</i>	<i>At 31 December 1995</i>
J E Sugden	28,200	38,200

AUDITORS

A special resolution to exempt the company from the obligations of appointing auditors under Section 250 of the Companies Act 1985 has been approved.

By order of the board



Graeme C Archibald
Secretary

7 March 1996

James Johnston of Scotland Knitwear Limited

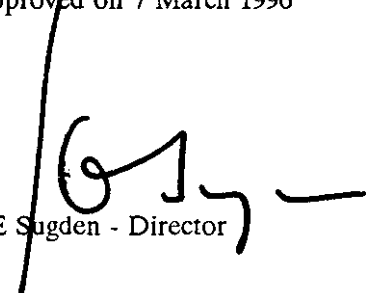
BALANCE SHEET

at 31 December 1995

	1995 £	1994 £
CAPITAL EMPLOYED		
Share capital		
Authorised 5,000 ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>
 Allotted, called up and fully paid 2,000 ordinary shares at £1 each	 2,000	 2,000
 Reserves	 <u>9,865</u>	 <u>9,865</u>
	<u>11,865</u>	<u>11,865</u>
 REPRESENTED BY		
CURRENT ASSETS		
Amount due by parent undertaking	<u>11,865</u>	<u>11,865</u>

The company was dormant throughout the financial year.

Approved on 7 March 1996


J E Sugden - Director