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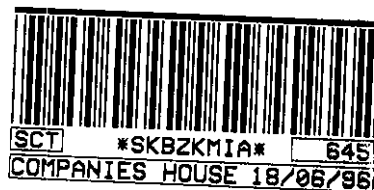
105552

Skelly's Limited

Report and Accounts

31 December 1995

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Skelly's Limited

Registered No. 105552

DIRECTORS

M G Williamson

P J Chambers

SECRETARY

A I Ward

REGISTERED OFFICE

Windsor House

Cornwall Road

Harrogate

HG1 2PW

DIRECTORS' REPORT

The directors present their report and the accounts for the year ended 31 December 1995.

PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

The company has not traded during the year.

DIRECTORS AND THEIR INTERESTS

The present directors of the company, who served throughout the year, are shown on page 1.

According to the register maintained as required under the Companies Act 1985, neither of the directors who held office at the year end had any interest in the share capital of the company.

Mr M G Williamson and Mr P J Chambers are directors of the ultimate parent undertaking, Appleyard Group PLC, and their interests in the share capital of that company are shown in its accounts.

By order of the board

A I Wald
Secretary

15 March 1996

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE
ACCOUNTS

Company law requires the directors to prepare accounts 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 of the company for that period. In preparing those accounts, 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 accounts; and

The directors confirm that they have complied with the above requirements.

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 accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Skelly's Limited

BALANCE SHEET at 31 December 1995

	Notes	1995 £000	1994 £000
CURRENT ASSETS			
Debtors	3	<u>250</u>	<u>250</u>
CAPITAL AND RESERVES			
Called up share capital	4	<u>250</u>	<u>250</u>

The company was dormant within the meaning of Section 250 of the Companies Act 1985 throughout the financial year.

P. J. Chambers

P J Chambers - Director

15 March 1996

1. ACCOUNTING POLICIES

Accounting convention

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

2. PROFIT AND LOSS ACCOUNT

The company did not trade during the year ended 31 December 1995 and accordingly it has made neither profit nor loss. No profit and loss account has therefore been prepared.

3. DEBTORS

	1995 £000	1994 £000
Amounts owed by group undertakings	250	250

The amounts owed by group undertakings fall due after more than one year.

4. SHARE CAPITAL

	1995 No.	Authorised 1994 No.	Allotted, called up and fully paid 1995 £000	1994 £000
Ordinary shares of £1 each	250,000	250,000	250	250

5. PARENT UNDERTAKING AND ULTIMATE PARENT COMPANY

The parent undertaking of the group of undertakings for which group accounts are drawn up and of which the company is a member is Appleyard Group PLC, registered in England and Wales, which is also the company's ultimate parent company.

Copies of the financial statements of Appleyard Group PLC may be obtained from The Secretary, Appleyard Group PLC, Windsor House, Cornwall Road, Harrogate HG1 2PW.