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APPLEYARD PENSIONS (NOMINEES) LIMITED

ACCOUNTS

31ST DECEMBER 1977

APPLEYARD PENSIONS (NOMINEES) LIMITED

DIRECTORS

Ian Appleyard
K.S. Broadley
H.F. Cameron
J.M. Stuart

SECRETARY

W. Russell

Report by the Directors to be submitted to the Annual General Meeting of the Shareholders to be held on 8th March, 1978, at North Street, Leeds, at 5.30 p.m.

The Directors have pleasure in submitting their report, together with the statement of accounts for the year ended 31st December, 1977.

The Directors had no interest in the ordinary shares of the company as at 31st December, 1977.

In accordance with Section 14 of the Companies Act 1976, a resolution proposing the re-appointment of Deloitte & Co., as auditors to the company will be put to the Annual General Meeting. Deloitte & Co., have informed us that on 1st May, 1978, they will be changing their name to Deloitte Haskins & Sells and will be known by that title thereafter.

BY ORDER OF THE BOARD

IAN APPLEYARD

Chairman

North Street,
LEEDS.

27th February, 1978.

APPLEYARD PENSIONS (NOMINEES) LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 1977

1976

£

£

Assets

<u>100</u>	Interest free loan to The Appleyard Pension Fund	<u>100.00</u>
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Represented by:

Share Capital

<u>100</u>	100 Ordinary Shares of £1 each, fully paid	<u>100.00</u>
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IAN APPELYARD : Director

H.F. CAMERON : Director

NOTES TO THE BALANCE SHEET

1. The Company does not trade.
2. The ultimate holding company of Appleyard Pensions (Nominees) Limited is The Appleyard Group of Companies Limited which was incorporated in England.

REPORT OF THE AUDITORS TO THE MEMBERS
OF APPELYARD PENSIONS (NOMINEES) LIMITED

In our opinion the above Balance Sheet, together with the notes thereon, give a true and fair view of the state of the company's affairs as at 31st December, 1977, and comply with the Companies Acts 1948 and 1967.

DELOITTE & CO.

Chartered Accountants

100 Wellington Street,
GLASGOW.
G2 6DJ

27th February, 1978.

We certify that the Balance Sheet overleaf is a true copy of every Balance Sheet laid before the Company in General Meeting during the period to which this Return relates, and we also certify that the above Auditor's Report and Directors' Report is a true copy of every Auditor's Report and Directors' Report laid before the Company in General Meeting during the period to which this Return relates.

.....H.A. Cannon..... DIRECTOR ..William Russell..... SECRETARY
.....27th April 1978..... DATED ..26th April 1978.. DATED