

**BALANCE SHEET**

at 31 March 1999

	Notes	31/3/99 £	31/12/97 £
<b>CURRENT LIABILITIES</b>			
Creditors	1	<u>(348,285)</u>	<u>(348,285)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	2	<u>100</u>	<u>100</u>
Profit and loss account		<u>(348,385)</u>	<u>(348,385)</u>
<b>EQUITY SHAREHOLDERS' FUNDS</b>		<u>(348,285)</u>	<u>(348,285)</u>

The Company was dormant within the meaning of Section 250 of the Companies Act 1985 throughout the 15 months ended 31 March 1999.

Approved by the Board of Directors on 31 January 2000 and signed on their behalf by:



Director



**NOTES TO THE BALANCE SHEET**  
at 31 March 1999

**1. CREDITORS**

	31/3/99 £	31/12/97 £
Amounts owed to parent undertaking	<u>348,285</u>	<u>348,285</u>

**2. CALLED UP SHARE CAPITAL**

	31/3/99 £	31/12/97 £
<b>Authorised</b>		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

**3. ULTIMATE HOLDING COMPANY**

The ultimate parent company is Investec Holdings Limited, a company incorporated in the Republic of South Africa and quoted on the Johannesburg Stock Exchange.

The consolidated financial statements of this Group are available to the public and may be obtained from Investec Group Limited's principal place of business: 100 Grayston Drive, Sandown, Sandton, 2196, South Africa or from Investec Holdings (UK) Limited at 2 Gresham Street, London, EC2V 7QP.

The parent undertaking of the largest group in the United Kingdom which includes the company and for which group financial statements are prepared is Investec Holdings (UK) Limited a company registered in England and Wales. Copies of the group financial statements are available from Companies House, Crown Way, Maindy, Cardiff, CF4 3UZ.