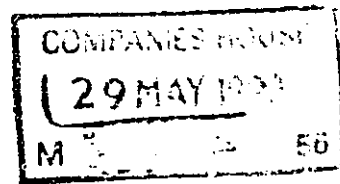


359392



Price Waterhouse



ASPINALL BROS (HUDDERSFIELD) LIMITED

31 DECEMBER 1989

ASPINALL BROS (HUDDERSFIELD) LIMITED

REPORT OF THE DIRECTORS

The Directors present their Report and Accounts for the year ended 31 December 1989.

PRINCIPAL ACTIVITY

The Company ceased to trade with effect from 30 December 1988 and the trade and net assets were transferred to a fellow Group company at book value. During the year the Company has not traded, has not incurred any liabilities and consequently has made neither profit nor loss.

The Directors recommend that no dividend will be paid (1988 - £465,772).

DIRECTORS

The Directors of the Company who served throughout the year were Messrs ED Andrew, ARB Aspinall and CM Scott.

DIRECTORS' INTEREST IN SHARES OF THE COMPANY

No Director had any interest in the shares of the Company during the year. The interests of Directors who are not also Directors of Gaskell PLC, in the shares of Gaskell PLC, are as follows:

	<u>31 December 1989</u>	<u>31 December 1988</u>
	<u>Beneficial interest</u>	<u>Beneficial interest</u>
CM Scott	46,963	46,746

AUDITORS

In accordance with Section 252 of the Companies Act 1985, a special resolution will be proposed at the forthcoming Annual General Meeting to make the Company exempt from the obligation to appoint auditors.

On behalf of the Board

JC Kay
Secretary

16 March 1990

Price Waterhouse



REPORT OF THE AUDITORS TO THE MEMBERS OF ASPINALL BROS (HUDDERSFIELD)
LIMITED

We have audited the accounts on pages 3 and 4 in accordance with
Auditing Standards.

In our opinion the accounts give a true and fair view of the state of
affairs of the Company at 31 December 1989, and have been properly
prepared in accordance with the Companies Act 1985.

Price Waterhouse

Chartered Accountants

16 March 1990

ASPINALL BROS (HUDDERSFIELD) LIMITED

BALANCE SHEET AT 31 DECEMBER 1989

	<u>Notes</u>	<u>1989</u> £	<u>1988</u> £
CURRENT ASSETS			
Debtors:			
Amounts owed by group companies		£2,509,724	£2,509,724
CAPITAL AND RESERVES			
Called up share capital	2	10,000	10,000
Profit and loss account		<u>2,499,724</u>	<u>2,499,724</u>
		£2,509,724	£2,509,724

Approved by the Board of Directors on 16 March 1990.

ED Andrew)
ARB Aspinall) Directors

The notes on page 4 form part of these accounts.

ASPINALL BROS (HUDDERSFIELD) LIMITED

NOTES TO THE ACCOUNTS

1 ACCOUNTING CONVENTION

The accounts have been prepared under the historical cost convention.

2 CALLED UP SHARE CAPITAL

<u>1989</u>	<u>1988</u>
<u>£</u>	<u>£</u>

Authorised, allotted and fully paid:

5,000 ordinary shares of £1 each	5,000	5,000
5,000 deferred ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>
	<u>£10,000</u>	<u>£10,000</u>

3 ACTIVITY

During the year the Company has not traded, has not incurred any liabilities and consequently has made neither profit nor loss. None of the Directors received any emoluments in respect of their services to the Company during the year.

4 ULTIMATE HOLDING COMPANY

The ultimate holding company is Gaskell PLC, registered in England.