CPP SERVICES LIMITED

REPORT AND ACCOUNTS

FOR THE PERIOD 8 FEBRUARY 1999 TO 31 AUGUST 1999

CPP SERVICES LIMITED
DIRECTORS AND OFFICERS

DIRECTORS
Hamish Ogston
Alan Blank (appointed 15/11/99)

SECRETARY
Hamish Ogston

AUDITORS
Deloitte & Touche
Stonecutter Court
1 Stonecutter Street
London
EC4A 4TR

REGISTERED OFFICE
Holgate Park
Holgate Road
York
YO24 4GA

REGISTERED NUMBER
3709675

CPP SERVICES LIMITED
REPORT AND ACCOUNTS
FOR THE PERIOD 8 FEBRUARY 1999 TO 31 AUGUST 1999

REPORT OF THE DIRECTORS

The directors present their report and accounts for the period from 8 February 1999 to 31 August 1999. The company was incorporated on the 8 February 1999.

SMALL COMPANY SPECIAL PROVISIONS

The report of the directors has been prepared in accordance with the special provisions under s.246 Companies Act 1985 relating to small companies.

REVIEW OF THE BUSINESS

The company has not traded and made no gains or losses during the period.

DIRECTORS

The Directors in office in the period under review and their beneficial interests in the issued ordinary share capital are as follows:

	Ordinary Shares of £1 each 1999
H M Ogston	-
C R K Whitehair (resigned 11/11/99)	-
A Blank (appointed 15/11/99)	-

In addition H M Ogston, C R K Whitehair and A Blank were also directors of the holding company CPP Holdings Limited for the period. Their beneficial interests in the ordinary shares of this company were as follows:

	Ordinary shares of 10p each 1999
H M Ogston	9,491,810
C R K Whitehair (resigned 11/11/99)	-
A Blank (appointed 15/11/99)	-

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 financial statements 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.

REPORT OF THE DIRECTORS
(continued)

AUDITORS
A resolution to reappoint Deloitte & Touche as auditors will be put to the members at the Annual General Meeting.

BY ORDER OF THE BOARD

A Blank
Director

Dated this 9th day of February 2000

REPORT OF THE AUDITORS TO THE MEMBER OF CPP SERVICES LIMITED

We have audited the financial statements on pages 5 to 6 which have been prepared under the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 2, the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with auditing standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in preparation of the financial statements and of whether the accounting policies are appropriate to the company and the group's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion, the financial statements give a true and fair view of the state of affairs of the company as at 31 August 1999 and of the results for the period from 8th February 1999 to 31 August 1999, and have been properly prepared in accordance with the Companies Act 1985, as applicable to small companies.

Deloitte & Touche

Deloitte & Touche
Chartered Accountants and Registered Auditors

Stonecutter Court
1 Stonecutter Street
London
EC4A 4TR

9 February 2000.

CPP SERVICES LIMITED
REPORT AND ACCOUNTS
FOR THE PERIOD 8 FEBRUARY TO 31 AUGUST 1999

COMPANY BALANCE SHEET AS AT 31ST AUGUST 1999

	Notes	1999 £
CURRENT ASSETS		
Called up share capital not paid		100
CAPITAL AND RESERVES		
Called Up Share Capital	4	100
EQUITY SHAREHOLDERS' FUNDS		100

The accounts have been prepared in accordance with the special provisions of section 246 Companies Act 1985 relating to small companies.

Approved by the Board on the 9th day of February 2000 and signed on its behalf by:

H Ogston
Chairman

NOTES TO THE ACCOUNTS

1 PROFIT AND LOSS ACCOUNT

The company has not traded, made profits or losses or any other recognised gains nor incurred any liabilities during the period 8th February 199 to 31st August 1999. Therefore no profit and loss account, nor statement of total gains and recognised losses is attached.

2 ACCOUNTING POLICIES

Accounting Convention

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

3 DIRECTORS, AUDITORS AND FILING FEES

No director received remuneration in respect of services to the company. Audit and filing fees have been borne by another group company.

4 CALLED UP SHARE CAPITAL

	1999 £
Authorised:	
1,000 ordinary shares of £1 each	1,000
Allotted but not yet paid	
100 ordinary shares of £1 each	100

5 ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of CPP Holdings Limited which is incorporated in the UK and controlled by its shareholder Mr. H Ogston. Advantage has been taken of the exemptions in respect of group transactions on the grounds that consolidated accounts are prepared by the parent company CPP Holdings Limited. Copies of these accounts may be obtained from the company's registered office at Holgate Park, Holgate Road, York YO24 4GA.