

REGISTERED COMPANY NUMBER – 459356

**INTERSERVE LTD**  
(formerly CAWTHRAW & COMPANY LIMITED)

31<sup>ST</sup> DECEMBER 1999



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COMPANIES HOUSE

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27/09/00

REPORT OF THE DIRECTORS

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The directors present their report and the accounts for the year ended 31<sup>st</sup> December 1999.

**ACTIVITY**

The company did not trade during the year.

**STATE OF AFFAIRS**

The state of the company's affairs is as set out in the balance sheet on page 2.

**DIRECTORS**

The following have served as directors during the year

G J Wentzell  
T Bradbury

Mr G J Wentzell retires by rotation, and being eligible, offers himself for re-election at the Annual General Meeting.

The interests of the directors at 31<sup>st</sup> December 1999 in the capital of the ultimate parent undertaking are stated below:

Director	Ordinary Shares of 10p each		Options over shares of 10p each Number of options		Exercise Price	Period of Exercise
	01.01.99	31.12.99	01.01.99	31.12.99		
T Bradbury	2,980	2,980	850	850	212p	7.10.01 – 6.10.05
			14,150	14,150	212p	7.10.01 – 6.10.08

The mid-market share price fluctuated between 218p to 328.5p during the period. The mid-market price of the shares at 31<sup>st</sup> December 1999 was 253.5p.

Mr G J Wentzell is also a director of the ultimate parent undertaking and his interests are disclosed in the accounts of that company.

No directors had any interest, beneficial or non-beneficial in the share capital of the company or had a material interest during the period in any significant contract with the company.

**AUDITORS**

The company, being eligible to exempt itself from the obligation to appoint auditors under the provisions of Section 250, Companies Act 1985, has resolved by way of special resolution, that auditors shall not be appointed.

**SECRETARY**

On 4 April 2000 Mr T Bradbury resigned as Secretary and Mrs V A Lynch was appointed in his place.

Tilbury House  
Ruscombe Park  
Twyford, Reading  
Berkshire, RG10 9JU

By order of the Board

*Valene Lynch*  
V A LYNCH  
Secretary

15th September 2000

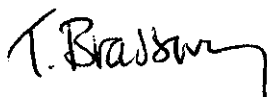
BALANCE SHEET  
31<sup>ST</sup> December 1999

	Note	1999 £	1998 £
<b>CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
Amounts owed to group companies		(473,645)	(473,645)
<b>TOTAL EQUITY SHAREHOLDERS' FUNDS</b>			
Called up share capital	2	250,000	250,000
Profit and loss account deficit		(723,645)	(723,645)
		(473,645)	(473,645)

The financial statement was approved by the board of directors on *15th September* 2000.

We confirm that the company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the financial year ended 31<sup>st</sup> December 1998.

**SIGNED ON BEHALF OF THE BOARD OF DIRECTORS**

  
T BRADBURY

  
G J WENTZELL

15 - ix - 2000

**NOTES**

**1. ACCOUNTING POLICY**

The financial statement has been prepared in accordance with applicable accounting standards.

The financial statement has been prepared in accordance with the historical cost convention.

**2. SHARE CAPITAL**

Authorised :

500,000 shares of £1 each

£500,000      £500,000

Allotted and fully paid:

250,000 shares of £1 each

£250,000      £250,000

**3. ULTIMATE PARENT COMPANY**

The ultimate parent company is Tilbury Douglas Plc, which is incorporated in Great Britain and registered in England and Wales. The group accounts for Tilbury Douglas Plc are available from Companies House, Crown Way, Maindy, Cardiff CF14 3UZ.