

WILKINSON & RIDDELL (HOLDINGS) LIMITED

Report and Accounts

31 December 1994

Registered Number 35768



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COMPANIES HOUSE 03/05/95

WILKINSON & RIDDELL (HOLDINGS) LIMITED

Directors:

A Hartell
K L Briddock

Secretary and Registered Office:

A Hartell
260 Manchester Road
Walkden
Worsley
Manchester
M28 3WR

Auditors:

Price Waterhouse
Chartered Accountants and Registered Auditors
York House
York Street
Manchester
M2 4WS

WILKINSON & RIDDELL (HOLDINGS) LIMITED

DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for the year ended 31 December 1994.

Review of the business

The result for the year is shown in the profit and loss account on page 3. The directors do not recommend the payment of a dividend (1993 nil).

Directors and directors' interests

The directors who served during the year are shown on page 1.

The directors in office at 31 December 1994 and their families had the following interests in the share capital of the ultimate parent company, Courtaulds Textiles plc:

Courtaulds Textiles plc 25 pence ordinary shares	1994		1993	
	Shares	Options (a)	Shares	Options (a)
A Hartell	104	6,702	104	6,702
K L Briddock	-	302	-	302

(a) Options granted under the Courtaulds Textiles Savings Related Share Option Scheme (at the subscription prices of 208p and 480p).

No change has occurred in these interests before 24 April 1995.

Auditors

In accordance with Section 385 of the Companies Act 1985, a resolution for the reappointment of Price Waterhouse as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

By order of the board



A Hartell

Secretary

24 April 1995

WILKINSON & RIDDELL (HOLDINGS) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER

	Note	1994 £'000	1993 £'000
Amounts written off group loans		128	-
Interest receivable		<u>35</u>	<u>35</u>
Profit before taxation		163	35
Corporation tax at 33%	3	<u>(2)</u>	<u>(12)</u>
Profit after taxation		161	23
Preference dividends		<u>(6)</u>	<u>(6)</u>
Transfer to reserves	4	<u><u>155</u></u>	<u><u>17</u></u>

There are no movements in total recognised gains and losses or shareholders' funds other than those reported in the profit and loss account above.

WILKINSON & RIDDELL (HOLDINGS) LIMITED

BALANCE SHEET AS AT 31 DECEMBER

		1994	1993
	Note	£'000	£'000
Current assets			
Debtors - amounts owed by group undertakings		8,779	8,699
- taxation		2	8
Creditors (amounts falling due within one year)	5	<u>(5,580)</u>	<u>(5,661)</u>
Net current assets		<u>3,201</u>	<u>3,046</u>
 Capital and reserves			
Called up share capital (including non-equity interest)	6	826	826
Profit and loss account	4	<u>2,375</u>	<u>2,220</u>
		<u>3,201</u>	<u>3,046</u>

The financial statements on pages 3 to 6 were approved by the board on 24 April 1995 and were signed on its behalf by :



A Hartell
Director

WILKINSON & RIDDELL (HOLDINGS) LIMITED

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

Basis of accounting

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

2. REMUNERATION OF DIRECTORS

None of the directors received any emoluments in respect of their services to the company (1993 nil).

3. TAXATION	1994	1993
	£'000	£'000
Corporation tax at 33%	7	12
Prior year adjustment	(5)	-
	<u>2</u>	<u>12</u>

4. RESERVES	1994	1993
	£'000	£'000
At 31 December 1993	2,220	2,203
Profit for the year	<u>155</u>	<u>17</u>
At 31 December 1994	<u>2,375</u>	<u>2,220</u>

5. CREDITORS (amounts falling due within one year)	1994	1993
	£'000	£'000
Amounts owed to group undertakings	5,569	5,640
Corporation tax	<u>11</u>	<u>21</u>
	<u>5,580</u>	<u>5,661</u>

WILKINSON & RIDDELL (HOLDINGS) LIMITED

NOTES TO THE ACCOUNTS (continued)

6. CALLED UP SHARE CAPITAL	1994	1993
Allotted and fully paid:	£'000	£'000
130,000 5% cumulative preference shares of £1 each	130	130
2,784,000 ordinary shares of 25p each	<u>696</u>	<u>696</u>
	<u>826</u>	<u>826</u>
Authorised:		
130,000 5% cumulative preference shares of £1 each	130	130
2,880,000 ordinary shares of 25p each	<u>720</u>	<u>720</u>
	<u>850</u>	<u>850</u>

The preference shares are a non-equity interest and carry no voting rights. They are entitled to dividends half yearly provided the directors consider that the profits of the company justify such payment. On a winding up, the surplus assets of the company available for distribution among the members shall be applied first in repaying the capital paid up on the preference shares together with any dividend arrears on those shares. The preference shares are not redeemable.

7. ULTIMATE PARENT UNDERTAKING

Wilkinson & Riddell (Holdings) Limited is a subsidiary undertaking of Courtaulds Textiles plc, registered in England and Wales.

The largest group in which the results of the company are consolidated is that headed by Courtaulds Textiles plc, registered in England and Wales. The smallest group in which they are consolidated is that headed by Courtaulds Clothing Brands Limited, registered in England and Wales. Copies of the consolidated accounts of Courtaulds Textiles plc can be obtained from:

13/14 Margaret Street
London W1A 3DA

Copies of the consolidated accounts of Courtaulds Clothing Brands Limited can be obtained from:

260 Manchester Road
Walkden
Worsley
Manchester
M28 3WR

WILKINSON & RIDDELL (HOLDINGS) LIMITED

Statement of Directors' responsibilities

The directors are required by the Companies Act 1985 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 for the financial year.

The directors consider that in preparing the financial statements on pages 3 to 6, the company has used appropriate accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates, and that all accounting standards which they consider to be applicable have been followed.

The directors have responsibility for ensuring that the company keeps accounting records which disclose with reasonable accuracy the financial position of the company and which enable them to ensure that the financial statements comply with the Companies Act 1985.

The directors have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Auditors' report to the members of Wilkinson & Riddell (Holdings) Limited

We have audited the financial statements on pages 3 to 6 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

Respective responsibilities of directors and auditors

As described above the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those 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 judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

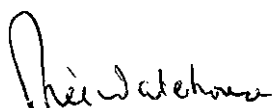
WILKINSON & RIDDELL (HOLDINGS) LIMITED

Basis of opinion (continued)

We planned and performed our audit so as to obtain all the information and explanations which we consider 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 irregularities 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 December 1994 and of the profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Price Waterhouse
Chartered Accountants
and Registered Auditors
Manchester

24 April 1995