

**JACKSON LEASING LIMITED**

**FINANCIAL REPORT**  
**for the year ended**  
**31st December 1997**



**STREETS**  
**& CO**  
*Chartered Accountants*

Tower House, Lucy Tower Street, Lincoln LN1 1XW

## JACKSON LEASING LIMITED

Executive Chairman: J.B. Jackson  
Managing Director: S. Jackson  
Secretary: M.R. Bishop  
Registered Office: Pelham House,  
Canwick Road,  
Lincoln

### DIRECTORS' REPORT

The Directors submit their Report, together with the Audited Financial Statements for the year ended 31st December 1997.

### RESULTS

The Directors do not recommend the payment of a Dividend for the year.

The Company has not traded during the year.

### DIRECTORS

The Directors of the Company at the end of the year and their interest in the Ordinary Share Capital of the Holding Company, Jackson Building Centres Ltd, were:

	Ordinary Shares of £1 each	
	At 31.12.97	At 31.12.96
J.B. Jackson	250	2,650
S. Jackson - beneficial	250	250
- non-beneficial	4,125	4,125

Mr. S. Jackson retires in accordance with the Articles of Association and, being eligible, offers himself for re-election.

### AUDITORS

Streets & Co. have expressed their willingness to continue in office, and a resolution to re-appoint them will be proposed at the Annual General Meeting.

By Order of the Board



M.R. BISHOP  
Secretary

14th April 1998

# STREETS

& CO

Chartered Accountants

## REPORT OF THE AUDITORS TO THE MEMBERS OF JACKSON LEASING LIMITED

E-Mail: @streetsandco.co.uk

We have audited the Financial Statements on page 3 which have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

### RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

Company Law requires the Company's Directors to prepare financial statements for each financial year which give a true and fair view of the state of the Company and of the profit or loss for that year.

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.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary

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 the Company's affairs as at 31st December 1997 and have been properly prepared in accordance with the Companies Act 1985.



STREETS & CO.  
Registered Auditor  
Chartered Accountants

14th April 1998



INVESTOR IN PEOPLE

Neville J. Camamile, R. Eric Hair, Nicholas J. Kirk, John Norton, Brian P. Picksley, Peter Hennell, Ronald E. C. Myland, Ralph Godley, Roger F. Millett, Paul F. Tutin, Richard J. Ward  
Shaun W. Sargent - Salaried Partner

Registered to carry on audit work and authorised to carry on investment business by the Institute of Chartered Accountants in England & Wales  
Other offices in: Grantham, Peterborough, Hull, Nottingham

**EURO DEF  
UK**



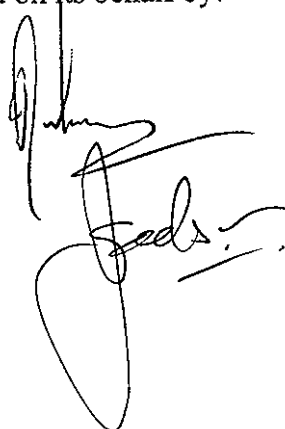
# JACKSON LEASING LIMITED

## Balance Sheet as at 31st December 1997

	1997		1996	
	£	£	£	£
<b>CURRENT ASSETS</b>				
Amounts owed from Group Companies		<u>342,644</u>		<u>342,644</u>
<b>NET CURRENT ASSETS</b>		<u>342,644</u>		<u>342,644</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>£342,644</u>		<u>£342,644</u>
<b>CAPITAL RESERVES</b>				
<b>SHARE CAPITAL</b>	<b>Authorised</b>	<b>Issued and Fully Paid</b>	<b>Authorised</b>	<b>Issued and Fully Paid</b>
Ordinary Shares of £1 each	<u>500,000</u>	400,000	<u>500,000</u>	400,000
<b>PROFIT AND LOSS ACCOUNT</b>		<u>(57,356)</u>		<u>(57,356)</u>
		<u>£342,644</u>		<u>£342,644</u>

Note: The Company's ultimate holding company is Jackson Building Centres Limited which is incorporated in the United Kingdom.

The Financial Statements were approved by the Board of Directors on 14th April 1998 and were signed on its behalf by:



J.B. JACKSON )  
 ) DIRECTORS  
 S. JACKSON )