

296719

**REGISTRAR OF
COMPANIES**

Sunlight Textile Services Limited

Report and Financial Statements

Year Ended

31 December 2001



BDO Stoy Hayward
Chartered Accountants

SUNLIGHT TEXTILE SERVICES LIMITED

Annual report and financial statements for the year ended 31 December 2001

Contents

Directors

Page:

1	Report of the directors
2	Statement of directors' responsibilities
3	Report of the independent auditors
5	Profit and loss account
6	Balance sheet
7	Notes forming part of the financial statements

Directors

J C Ivey
I R Dye
D M Embleton

Secretary and registered office

N J Hiorns, 4 Grosvenor Place, London, SW1X 7DL.

Company number

296338

Auditors

BDO Stoy Hayward, 8 Baker Street, London, W1U 3LL.

SUNLIGHT TEXTILE SERVICES LIMITED

Report of the directors for the year ended 31 December 2001

The directors present their report together with the audited financial statements for the year ended 31 December 2001.

Principal activities

The company did not trade during the year.

Results and dividends

The profit and loss account is set out on page 5.

The directors recommend a final dividend of £922,659 (2000 - £461,128).

Directors

The directors of the company during the year were:

J C Ivey
I R Dye
D M Embleton

Directors' interests in shares of the company

None of the directors held shares in the company.

Messrs J C Ivey and I R Dye served as directors in the ultimate parent company, The Davis Service Group Plc and their interests are disclosed in the report and financial statements of that company. The interests of D M Embleton in the shares of the ultimate parent company are disclosed in the financial statements of a fellow subsidiary undertaking The Sunlight Service Group Limited.

Auditors

BDO Stoy Hayward 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



N J Hiorns

Secretary

5 March 2002

SUNLIGHT TEXTILE SERVICES LIMITED

Statement of directors' responsibilities

The following statement, which should be read in conjunction with the auditors' responsibilities set out on page 3, is made with a view to distinguishing for shareholders the respective responsibilities of the directors and of the auditors in relation to the financial statements.

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 5 - 8), 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. These policies and statements, for which the directors accept responsibility, have been discussed with the auditors. 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.

The directors, having prepared the financial statements, have requested the auditors to take whatever steps and undertake whatever inspections they consider to be appropriate for the purpose of enabling them to give their audit report.

By order of the Board



N J Hiorns

Secretary

5 March 2002

SUNLIGHT TEXTILE SERVICES LIMITED

Report of the independent auditors

To the shareholders of Sunlight Textile Services Limited

We have audited the financial statements of Sunlight Textile Services Limited for the year ended 31 December 2001 on pages 5 to 8 which have been prepared under the accounting policy set out on page 7.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report and the Statement of Directors' Responsibilities are not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and the Statement of Directors' Responsibilities and consider the implications for our report if we become aware of any apparent misstatements within them.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom 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 the preparation of the financial statements, and of whether the accounting policies are appropriate to the company'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.

SUNLIGHT TEXTILE SERVICES LIMITED

Report of the independent auditors (*Continued*)

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2001 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



BDO STOY HAYWARD
*Chartered Accountants
and Registered Auditors*
London

5 March 2002

SUNLIGHT TEXTILE SERVICES LIMITED

Profit and loss account for the year ended 31 December 2001

	Note	2001 £	2000 £
Income from shares in group undertakings		922,659	461,128
Profit for the financial year		922,659	461,128
Dividends	3	922,659	461,128
Retained profit for the year		-	-

The company did not trade in the year.

All recognised gains and losses are included in the profit and loss account.

The notes on pages 7 and 8 form part of these financial statements.

SUNLIGHT TEXTILE SERVICES LIMITED

Balance sheet at 31 December 2001

	Note	2001 £	2001 £	2000 £	2000 £
Fixed assets					
Investments	4		10,284,153		10,284,153
Current assets					
Debtors	5	3,006,001		3,006,001	
Creditors: amounts falling due in less than one year		-		-	
Net current assets			3,006,001		3,006,001
Total assets less current liabilities			13,290,154		13,290,154
Creditors: amounts falling due after more than one year	6		4,102,274		4,102,274
			9,187,880		9,187,880
Capital and reserves					
Called up share capital - equity	7		9,000,000		9,000,000
- non equity	7		72,450		72,450
Profit and loss account			115,430		115,430
Shareholders' funds			9,187,880		9,187,880

These financial statements were approved by the Board on 5 March 2002



D M Embleton
Director

The notes on pages 7 and 8 form part of these financial statements.

SUNLIGHT TEXTILE SERVICES LIMITED

Notes forming part of the financial statements for the year ended 31 December 2001

1 Accounting policy

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

Group financial statements have not been prepared as the company is exempt from preparing and delivering group financial statements under section 228, Companies Act 1985.

2 Taxation

	2001 £	2000 £
UK corporation tax at 30 % (2000 – 30%)	35,407	128,212
Relief for overseas taxation	(35,407)	(128,212)
	<u>-</u>	<u>-</u>

3 Dividends

	2001 £	2000 £
Final proposed of 10.25p (2000 - 5.12p) per ordinary share	922,659	461,128

4 Fixed asset investments (Unlisted)

Cost and net book value

At 1 January 2001 and at 31 December 2001	10,284,153
---	------------

The following were subsidiary undertakings at the end of the year:

Name	Country of incorporation or registration	Proportion of voting rights and ordinary share capital held	Nature of business
Modeluxe Linge Service S A	France	100%	Linen hire, workwear rental and laundering
The Sunlight Group Limited	England	100%	Dormant
National Sunlight Laundries Limited	England	100%	Dormant
Fabricare Limited (formerly Island Laundries Limited)	England	100%	Dormant
Dawn & Dorset Laundry Limited	England	100%	Dormant
HSS Event Hire Services Limited	England	100%	Dormant
Sunlight Service Group (Shop Investments) Limited	England	100%	Letting of property
Spring Grove Services GmbH Glinde	Germany	100%	Linen hire, workwear rental and laundering

SUNLIGHT TEXTILE SERVICES LIMITED

Notes forming part of the financial statements for the year ended 31 December 2001 (*Continued*)

5 Debtors

	2001 £	2000 £
Amounts falling due after more than one year:		
Amounts due from group undertakings	3,006,001	3,006,001

6 Creditors: amounts falling due after more than one year

	2001 £	2000 £
Amounts due to subsidiary undertakings	4,102,274	4,102,274

7 Share capital

	Authorised		Allotted, called up and fully paid	
	2001 £	2000 £	2001 £	2000 £
Ordinary shares of £1 each	25,000,000	25,000,000	9,000,000	9,000,000
6% preference shares of £1 each	3,000	3,000	2,450	2,450
Deferred ordinary shares of £1 each	70,000	70,000	70,000	70,000
	<u>25,073,000</u>	<u>25,073,000</u>	<u>9,072,450</u>	<u>9,072,450</u>

The Sunlight Service Group Ltd has waived the right to receive the dividend due for 2001 on the 6% preference shares.

No dividend is payable on the deferred ordinary shares.

8 Ultimate parent company

The ultimate parent company is The Davis Service Group Plc which is the parent of both the smallest and largest groups of which the company is a member.

Copies of the consolidated financial statements of The Davis Service Group Plc are available from the registered office of that company.