

JARVIS HARPENDEN LIMITED

DIRECTORS REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2004

DIRECTORS

D. A. Jump
S. J. Foster
P. B. Abbiss

SECRETARY

S. J. Foster

REGISTERED OFFICE

Jarvis House,
212, Station Road,
Harpenden,
Herts., AL5 4EH.

COMPANY NUMBER

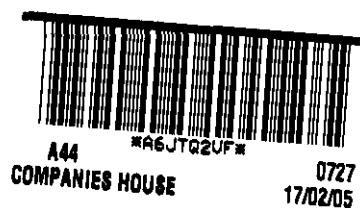
426477 (England and Wales)

AUDITOR

Saffery Champness
Chartered Accountants and Registered Auditors,
Lion House,
Red Lion Street,
London,
WC1R 4GB.

CONTENTS

Pages	1	Directors' report
	2	Auditors' report
	3	Balance sheet
	4	Notes to the financial statements



DIRECTORS' REPORT FOR THE YEAR ENDED 30TH APRIL 2004

The directors present their report and the financial statements for the year ended 30th April 2004.

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 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.

PRINCIPAL ACTIVITY

The company is dormant and has not traded during the year.

DIRECTORS

The directors who served during the year were as follows:

D. A. Jump *
S. J. Foster *
P. B. Abbiss *

No director had any beneficial interest in the shares of the company at the beginning and end of the year.

* Directors of the company's holding company, Jarvis Group Limited.

AUDITOR

The auditor, Saffery Champness, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

This report, which has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985, applicable to small companies was approved by the board on 18/10/04 and signed on its behalf.

S. J. FOSTER



Secretary.

18/10/04

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS

We have audited the financial statements on pages 3 to 4. The financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described in the statement of directors' responsibilities on page 1, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

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

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed

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 is 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 consider the implications for our report if we become aware of any apparent misstatements within it or material inconsistencies with the financial statements.

BASIS OF 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 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 the affairs of the company as at 30th April 2004 and have been properly prepared in accordance with the Companies Act 1985.

SAFFERY CHAMPNESS

Chartered Accountants and Registered Auditors,
Lion House,
Red Lion Street,
London,
WC1R 4GB.


18th October 2004

BALANCE SHEET AS AT 30TH APRIL 2004

	Notes	2004 £	2003 £
DEBTORS	2	100,000	100,000
NET CURRENT ASSETS		100,000	100,000
TOTAL ASSETS LESS CURRENT LIABILITIES, AND NET ASSETS		100,000	100,000
CAPITAL AND RESERVES			
Called up share capital	3	100,000	100,000
Profit and loss account		0	0
SHAREHOLDERS FUNDS - INCLUDING NON EQUITY INTERESTS	4	100,000	100,000

A dividend of £nil was paid during the year (2003 - £nil) which represents
£nil per share (2003 - £nil)

The financial statements, which have been prepared in accordance with the special
provisions of Part VII of the Companies Act 1985 applicable to small companies were
approved by the board on 18th October 2004 and signed on its behalf.



D. A. JUMP
Director

The notes on page 4 form part of these financial statements.

JARVIS HARPENDEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2004

1. GENERAL NOTES

- (a) The financial statements are prepared under the historical cost convention
- (b) The company is a wholly owned subsidiary of Jarvis Group Limited a company incorporated in England.
- (c) The company has not traded during the year or the preceding year. During these years, the company received no income and incurred no expenditure and therefore made neither profit nor loss. Certain items of expenditure were paid on behalf of the company by the holding company, Jarvis Group Limited.

2. DEBTORS

	2004 £	2003 £
Amounts due from group undertakings	100,000	100,000

3. CALLED UP SHARE CAPITAL

	2004 £	2003 £
Authorised, allotted, called up and fully paid		
92,000 ordinary shares of £1 each	92,000	92,000
8,000 3.5% preference shares of £1 each	8,000	8,000
	100,000	100,000

The Preference shareholders are entitled to repayment ahead of ordinary shareholders of nominal value only, in the event of a winding up and receive dividends only when profits are available. They have no voting rights.

4. SHAREHOLDERS FUNDS

Shareholders funds comprise:	2004 £	2003 £
(a) Equity interests		
92,000 Ordinary Shares of £1 each	92,000	92,000
Profit and loss	0	0
(b) Non Equity interests	92,000	92,000
8,000 3.5% Preference Shares of £1 each	8,000	8,000
	100,000	100,000

5. IDENTITY OF THE ULTIMATE HOLDING COMPANY

The ultimate holding company is Jarvis Group Limited.