

JARVIS HARPENDEN LIMITED  
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DIRECTORS REPORT AND FINANCIAL STATEMENTS  
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FOR THE YEAR ENDED 30TH APRIL 2000  
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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,  
Fairfax House,  
Fulwood Place,  
Gray's Inn,  
London., WC1V 6UB.

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DIRECTORS' REPORT FOR THE YEAR ENDED 30TH APRIL 2000  
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The directors present their report and the financial statements for the year ended 30th April 2000.

## 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 Harpenden Holdings Limited.

## AUDITOR

The auditor, Saffery Champness, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.  
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 30/10/00 and signed on its behalf.

S. J. FOSTER



Secretary.

30/10/00

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JARVIS HARPENDEN LIMITED  
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We have audited the financial statements on pages 3 to 4 which have been prepared under the historical cost convention.

## RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 1 the company's directors are responsible for the preparation of the 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.

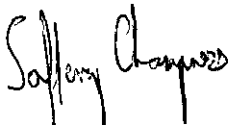
## BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes the 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.

## OPINION

In our opinion the financial statements, give a true and fair view of the state of the company's affairs as at 30th April 2000 and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



SAFFERY CHAMPNESS,

Chartered Accountants and Registered Auditors,  
Fairfax House,  
Fulwood Place,  
Gray's Inn,  
London., WC1V 6UB.

17 JANUARY 2001

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 PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 30TH APRIL 2000  
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	2000 £	1999 £
TURNOVER	0	0
COST OF SALES	0	0
OPERATING PROFIT	0	0
ADMINISTRATION COSTS	0	0
PROFIT ON ORDINARY ACTIVITIES	0	0
DIVIDEND	1,451,566	0
(LOSS)/PROFIT FOR THE YEAR	(1,451,566)	0
RETAINED PROFIT BROUGHT FORWARD	1,451,566	1,451,566
RETAINED PROFIT CARRIED FORWARD	0	1,451,566

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 BALANCE SHEET AS AT 30TH APRIL 2000  
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	Notes	2000 £	1999 £
DEBTORS	2	100,000	1,551,566
NET CURRENT ASSETS		100,000	1,551,566
TOTAL ASSETS LESS CURRENT LIABILITIES, AND NET ASSETS		100,000	1,551,566
CAPITAL AND RESERVES			
Called up share capital	3	100,000	100,000
Profit and loss account		0	1,451,566
SHAREHOLDERS FUNDS - INCLUDING NON EQUITY INTERESTS	4	100,000	1,551,566

A dividend of £1,451,566 was paid during the year ( 1999 - £nil ) which represents £15.78 per share ( 1999 - £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 30th October 2000 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 2000

## 1. GENERAL NOTES

- (a) The financial statements are prepared under the historical cost convention
- (b) The company is a wholly owned subsidiary of Jarvis Harpenden Holdings 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 Harpenden Holdings Limited.

## 2. DEBTORS

	2000 £	1999 £
Amounts due from group undertakings	100,000	1,551,566

## 3. CALLED UP SHARE CAPITAL

	2000 £	1999 £
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:	2000 £	1999 £
(a) Equity interests		
92,000 Ordinary Shares of £1 each	92,000	92,000
Profit and loss	0	1,451,566
(b) Non Equity interests	92,000	1,543,566
8,000 3.5% Preference Shares of £1 each	8,000	8,000
	100,000	1,551,566

## 5. IDENTITY OF THE ULTIMATE HOLDING COMPANY

The ultimate holding company is Jarvis Harpenden Holdings Limited.