

COMPANY NO: 825991

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**JAMES LADD & SONS (PROPERTY) LIMITED**

**Report and Financial Statements**

**Year Ended 31 December 1999**



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## **JAMES LADD & SONS (PROPERTY) LIMITED**

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### **REPORT OF THE DIRECTORS**

The directors submit their report & unaudited accounts for the year to 31 December, 1999.

#### **Review of Activities**

The company has not traded during the period, received no income and incurred no expenditure. An Elective Resolution was passed on 26<sup>th</sup> May 1994 to dispense with the obligation to appoint auditors under section 388A Companies Act 1985. The Company's ultimate parent company is Travis Perkins plc.

#### **Directors**

The directors, who served for the whole year, are listed below:

C M Fisher

T R Bacon

#### **Directors' interests**

The interests of the directors at 31 December 1999 in the capital of the ultimate parent company are stated below.

	Sharpe & Fisher plc		Travis Perkins plc		
	ordinary shares of 25p each		ordinary shares of 10p each		
	Shares	Options	Shares	Options	Loan notes £
	1 January 1999	1 January 1999	31 December 1999	31 December 1999	31 December 1999
CMFisher	3,772,486	192,495	791,945	-	£3,426,866
CMFisher (as trustee)	31,074	-	17,605	-	-
TR Bacon	35,814	104,873	6,457	-	-

On 1 December 1999 the recommended offer ("The Offer") for Sharpe & Fisher plc by Travis Perkins plc was declared unconditional in all respects. The directors accepted the Offer in full in respect of their holdings of both shares and options of Sharpe & Fisher plc. The shares and share options were converted to either cash, loan notes or shares in Travis Perkins plc. The holdings shown above at 1 January 1999 are their interests in the shares and options of Sharpe & Fisher plc. The holdings shown above at 31 December 1999 are their interests in the shares, options and loan notes of Travis Perkins plc.

## **JAMES LADD & SONS (PROPERTY) LIMITED**

### **Auditors**

In accordance with section 252 of the Companies Act 1985, the company is dormant and exempt from appointing auditors.

### **Approval**

The report of the directors was approved by the Board on 10 March 2000 and signed on its behalf by:



T R Bacon  
Secretary

Registered Office: C/O Sharpe & Fisher Plc  
Gloucester Road  
Cheltenham, Gloucestershire GL51 8PR

## **JAMES LADD & SONS (PROPERTY) LIMITED**

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### **BALANCE SHEET**

**as at 31 December 1999**

	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
Current assets		
Amounts owed by immediate parent undertaking	30,001	30,001
Net assets	30,001	30,001
Capital and reserves		
Called up share capital		
Authorised issued and fully paid 20,000 ordinary and 10,000 preference shares of £1	30,000	30,000
Profit and loss account	1	1
Shareholders' funds	30,001	30,001

The company was dormant within the meaning of section 250 of the Companies Act 1985, throughout the year ended 31 December 1999. There were no transactions required to be entered in the Company's accounting records and, therefore, no Profit and Loss Account has been prepared.

The financial statements on pages 3 & 4 were approved by the Board on 10 March 2000 and signed on its behalf by:



**Director**

## **JAMES LADD & SONS (PROPERTY) LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS**

**31 December 1999**

#### **1. ACCOUNTING POLICIES**

##### **Basis of accounting**

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

#### **2. CONTINGENT LIABILITY**

	<b>1999</b>	<b>1998</b>
	<b>£'000</b>	<b>£'000</b>
Amount of guarantees in respect of bank overdrafts and loans of ultimate parent company and fellow subsidiaries	Nil	7,000

#### **3 IMMEDIATE PARENT UNDERTAKING**

The directors regard Sharpe & Fisher (Properties) limited, a company registered in England and Wales, as the immediate parent undertaking, by virtue of its 100% interest in the equity of the company at 31 December 1999.

Sharpe & Fisher (Properties) Limited is a wholly owned subsidiary of Sharpe & Fisher (1989) Limited which is a wholly owned subsidiary of Sharpe & Fisher plc.

#### **4. ULTIMATE PARENT UNDERTAKING**

The directors regard Travis Perkins plc, a company registered in England and Wales, as the ultimate parent company and the ultimate controlling party, by virtue of its controlling interest in the equity capital of Sharpe & Fisher plc at 31 December 1999. Copies of the parent company's consolidated financial statements may be obtained from the Secretary, Travis Perkins plc, Lodge Way House, Lodge Way, Harlestone Road, Northampton NN5 7UG.