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R.H. ORMEROD LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 1995



R.H. ORMEROD LIMITED

YEAR ENDED 30TH JUNE 1995

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R.H. ORMEROD LIMITED

YEAR ENDED 30TH JUNE 1995

DIRECTORS

D Winfield
J Winfield

COMPANY SECRETARY

J Winfield

REGISTERED OFFICE

James Street
Rawtenstall
Rossendale
Lancashire

AUDITORS

Horsfield & Smith
Tower House
269 Walmersley Road
Bury
Lancashire BL9 6NX

R.H. ORMEROD LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 30TH JUNE 1995

The directors have pleasure in presenting their annual report and financial statements for the year ended 30th June 1995.

Results and dividends

No profit or loss arose in the year, as shown on page 5.

The directors do not recommend the payment of a dividend.

Review of the business

The company is considered by the directors to be dormant.

Directors

The directors during the year under review, none of whom were interested in the company's shares during the year, were:

D Winfield

J Winfield

All the directors were also on the board of the parent company and their interests in the shares of the parent company are disclosed in that company's financial statements.

In accordance with the articles of association, D Winfield will retire by rotation and, being eligible, will offer himself for re-election.

R.H. ORMEROD LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 30TH JUNE 1995

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 the affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

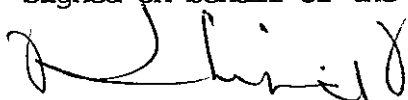
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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.

Auditors

The auditors, Messrs. Horsfield and Smith, are willing to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting.

Signed on behalf of the board



J Winfield

Date: 1st September 1995

**AUDITORS' REPORT TO THE SHAREHOLDERS OF
R.H. ORMEROD LIMITED**

We have audited the financial statements on pages 5 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 3 the company's directors are responsible for the preparation of 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

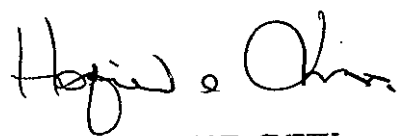
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements 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 June 1995 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

1st September 1995
Tower House
269 Walmersley Road Bury Lancashire BL9 6NX


HORSFIELD AND SMITH
Registered Auditor
Chartered Accountants

R.H. ORMEROD LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH JUNE 1995	Notes	Total 1995	Total 1994
		£	£
• TURNOVER		-	-
Net operating expenses	2	<u>-</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES		-	-
Tax on profit on ordinary activities	4	<u>-</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>-</u>	<u>-</u>

The company has neither acquired any new business activities in the year nor discontinued any operations and it has no recognised gains or losses other than the profit for the year.


R.H. ORMEROD LIMITED

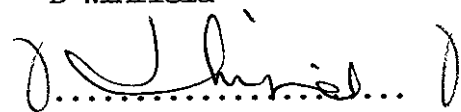
BALANCE SHEET

30TH JUNE 1995

	Notes	1995 £	1994 £
CURRENT ASSETS			
Debtors due within one year	5	<u>10,935</u>	<u>10,935</u>
		<u>10,935</u>	<u>10,935</u>
CREDITORS: Amounts falling due within one year			
		<u>-</u>	<u>-</u>
• NET CURRENT ASSETS		<u>10,935</u>	<u>10,935</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>10,935</u>	<u>10,935</u>
CAPITAL AND RESERVES			
Called-up share capital	6	1,000	1,000
Profit and loss account		<u>9,935</u>	<u>9,935</u>
• Shareholders' funds	7	<u>10,935</u>	<u>10,935</u>

Approved by the board on: 1st September 1995



 D Winfield


 J Winfield

) Directors

The notes set out on pages 7 to 8 form part of these financial statements

R.H. ORMEROD LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 1995

1 ACCOUNTING POLICIES

(a) Basis of accounting

These financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

2 ANALYSIS OF TURNOVER AND NET OPERATING EXPENSES

	1995 £	1994 £
Turnover	=	=
Operating profit	=	=

There were no discontinued operations in either 1995 or 1994.

3 STAFF COSTS

The company incurred no staff costs during the year.

The company had no employees, other than the directors.

4 TAXATION

No Corporation Tax charge arises on the results for the year.

The company is a "close" company within the provisions of the Income and Corporation Taxes Act 1988.

5 DEBTORS	1995 £	1994 £
Amounts owed by other group undertakings	<u>10,935</u> <u>10,935</u>	<u>10,935</u> <u>10,935</u>

6 SHARE CAPITAL

	Number 1995	Value 1995 £	Number 1994	Value 1994 £
Authorised:				
Ordinary shares				
of £1 each each	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>
Issued and fully paid:				
Ordinary shares				
of £1 each each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

R.H. ORMEROD LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 1995

7 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	1995	1994
	£	£
Profit for the financial year	<u>-</u>	<u>-</u>
Net addition to shareholders' funds	-	-
Opening shareholders' funds	<u>10,935</u>	<u>10,935</u>
Closing shareholders' funds	<u>10,935</u>	<u>10,935</u>

All shareholders' funds are attributable to equity interests.

8 ULTIMATE PARENT COMPANY

The directors consider that the ultimate parent company of this company is Fred Hamer (Funeral Services) Limited which is registered in England.