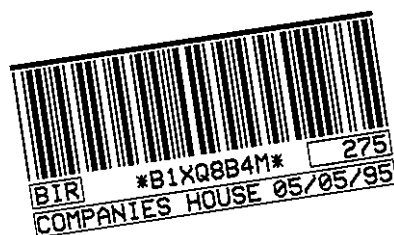


ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 1994

FOR

SYLVFIELD LIMITED



**SYLVFIELD LIMITED**

**INDEX TO THE ABBREVIATED FINANCIAL STATEMENTS**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Auditors on the Abbreviated Financial Statements</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>4</b>
<b>Notes to the Abbreviated Financial Statements</b>	<b>5</b>

**SYLVFIELD LIMITED**

**COMPANY INFORMATION**

**DIRECTORS:** DWH Gascoine - Chairman  
AR Gascoine

**SECRETARY:** JW Gibson

**REGISTERED OFFICE:** 631 Warwick Road  
Solihull  
West Midlands  
B91 1AR

**REGISTERED NUMBER:** 01082323

**AUDITORS:** Eaton & Co.  
Chartered Accountants  
Registered Auditors  
631 Warwick Road  
Solihull  
West Midlands  
B91 1AR

**SYLVFIELD LIMITED**

**REPORT OF THE AUDITORS TO  
SYLVFIELD LIMITED**

**PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages four to five together with the full financial statements of SYLVFIELD LIMITED prepared under Section 226 of the Companies Act 1985 for the year ended 30 September 1994.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page four and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 30 September 1994, and the abbreviated financial statements on pages four to five have been properly prepared in accordance with that Schedule.

**Other information**

On 6 March 1995 we reported, as auditors of SYLVFIELD LIMITED, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30 September 1994, and our audit report was as follows:

"We have audited the financial statements on pages four to seven which have been prepared under the historical cost convention and the accounting policies set out on page six.

**Respective responsibilities of directors and auditors**

As described on page two 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 judgments 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.

SYLVFIELD LIMITED

REPORT OF THE AUDITORS TO  
SYLVFIELD LIMITED  
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

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 30 September 1994 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."

Eaton & Co.  
Chartered Accountants  
Registered Auditors  
631 Warwick Road  
Solihull  
West Midlands  
B91 1AR



Dated: 6 March 1995

**SYLVFIELD LIMITED**

**ABBREVIATED BALANCE SHEET**  
As at 30 September 1994

	Notes	30. 9.94		30. 9.93	
		£	£	£	£
<b>CURRENT ASSETS:</b>					
Debtors	2	100		100	
		<u>      </u>		<u>      </u>	
<b>NET CURRENT ASSETS:</b>			100		100
			<u>      </u>		<u>      </u>
<b>TOTAL ASSETS LESS CURRENT</b>					
<b>LIABILITIES:</b>			£100		£100
			<u>      </u>		<u>      </u>
<b>CAPITAL AND RESERVES:</b>					
Called Up Share Capital	3		100		100
			<u>      </u>		<u>      </u>
Shareholders' Funds			£100		£100
			<u>      </u>		<u>      </u>

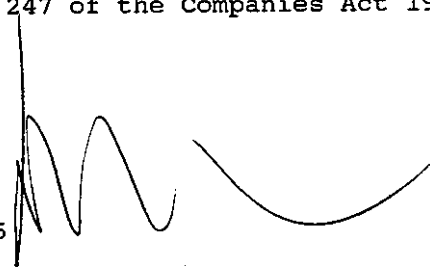
Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

**ON BEHALF OF THE BOARD:**

DWH Gascoine - Chairman - DIRECTOR

Approved by the Board on 6 March 1995



The notes form part of these financial statements

# SYLVFIELD LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 30 September 1994

### 1. ACCOUNTING POLICIES

#### Accounting Convention

The financial statements have been prepared under the historical cost convention.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

#### Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

### 2. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR

	30. 9.94	30. 9.93
	£	£
Due From Group Companies	100	100
	<u>100</u>	<u>100</u>

### 3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal Value:	30. 9.94	30. 9.93
			£	£
100	Ordinary	£1	100	100
			<u>100</u>	<u>100</u>

### 4. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of GASCOINES GROUP LIMITED.