

**TRIPACK LIMITED**

Company No: 1155157

**ABBREVIATED  
FINANCIAL STATEMENTS**

**for the year ended**

**31 MARCH 1996**

**COHEN ARNOLD & CO  
CHARTERED ACCOUNTANTS  
REGISTERED AUDITOR  
LONDON W1X 2JP**



# **TRIPACK LIMITED**

## **DIRECTORS**

Mr Milton Gross  
Mrs Rifka Gross  
Mrs Sarah Padwa

## **SECRETARY**

Mrs Rifka Gross

## **REGISTERED OFFICE**

13-17 New Burlington Place  
Regent Street  
LONDON W1X 2JP

## **AUDITORS**

Cohen Arnold & Co  
13-17 New Burlington Place  
Regent Street  
LONDON W1X 2JP

**TRIPACK LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 1996**

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**AUDITORS' REPORT TO TRIPACK LIMITED**  
**PURSUANT TO PARAGRAPH 24 OF**  
**SCHEDULE 8 TO THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages 3 to 5 together with the full financial statements of Tripack Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 March 1996.

**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 director's statement on page 3 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 31 March 1996 and the abbreviated financial statements on pages 3 to 5 have been properly prepared in accordance with that Schedule.

**OTHER INFORMATION**

On ~~16 JUN 1997~~ we reported, as auditors of Tripack Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 March 1996, and our audit report was as follows:

"We have audited the financial statements on pages 4 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As indicated in the directors' report, 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 the financial statements and to report our opinion to you.

**AUDITORS' REPORT TO TRIPACK LIMITED**  
**PURSUANT TO PARAGRAPH 24 OF**  
**SCHEDULE 8 TO THE COMPANIES ACT 1985**

**BASIS OF OPINION**

We have 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 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.

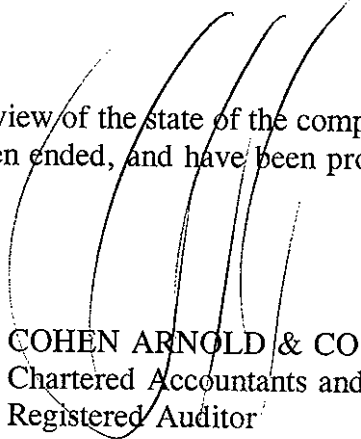
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence and to give reasonable assurance that the financial statements are free from material mis-statement, whether caused by fraud or other irregularity 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 at 31 March 1996 and of its results for the year then ended, and have been properly prepared in accordance with the Companies' Act 1985."

London

Date: 16 JUN 1997

  
COHEN ARNOLD & CO  
Chartered Accountants and  
Registered Auditor

**TRIPACK LIMITED**

**BALANCE SHEET AS AT 31 MARCH 1996**

	Notes	£	<u>1996</u>	£	£	<u>1995</u>	£
<b>CURRENT ASSETS</b>							
Stock	1.2	207,080			207,080		
Debtors		426,670			434,923		
		633,750			642,003		
<b>CREDITORS:</b> Amounts falling due within one year		(379,397)			(379,265)		
<b>NET CURRENT ASSETS</b>				254,353			262,738
<b>NET ASSETS</b>				£254,353			£262,738
<b>CAPITAL AND RESERVES</b>							
Called up Share Capital	2			100			100
Profit and Loss Account				254,253			262,638
				£254,353			£262,738

I have relied upon the exemptions for individual financial statements under Section A of Part III of Schedule 8 of the Companies Act 1985 and have done so on the basis that the company is entitled to the benefit of those exemptions as a small company.

  
.....  
**MR MILTON GROSS - DIRECTOR**

**16 JUN 1997**

The notes on pages 4 to 5 form part of these financial statements.

**TRIPACK LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 1996**

**1. ACCOUNTING POLICIES**

The following accounting policies have been used consistently in the preparation of the company's financial statements.

**1.1 BASIS OF ACCOUNTING**

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

**1.2 STOCK**

The stock of property held for trading is included in the financial statements at the lower of cost and estimated net realisable value.

**1.3 TURNOVER**

This comprises the gross sale proceeds on disposals from the company's stock of properties held for trading and rents receivable and charges recoverable from the tenants of the company's properties, credit for which is taken when the charges are made to the tenants.

**1.4 DISPOSALS**

Disposals are considered to have taken place at the date of legal completion and are included in the financial statements accordingly.

**1.5 CASH FLOW STATEMENT**

The company is exempted from the requirement to prepare a cash flow statement (in accordance with Financial Reporting Standard No 1) on the basis of its being a "small company" as defined by Section 247 Companies Act 1985.

**2. CALLED UP SHARE CAPITAL**

	<b><u>1996</u></b>	<b><u>1995</u></b>
	£	£
<u>Authorised, Issued and Fully Paid:</u>		
100 Ordinary Shares of £1 each	£100	£100
	<u>          </u>	<u>          </u>

**TRIPACK LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 1996**

**3. PARENT UNDERTAKING**

The company is a wholly owned subsidiary of M & R Gross Charities Limited, which, is a registered charity limited by guarantee, incorporated and operating in England.