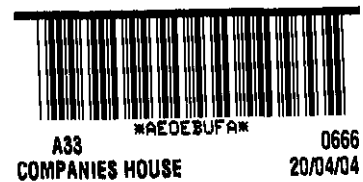


**REGISTERED NUMBER: 01218204 (England and Wales)**

**ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2003**

**FOR**

**DOUGLAND HOLDINGS LIMITED**



**DOUGLAND HOLDINGS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2003**

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**DOUGLAND HOLDINGS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JULY 2003**

<b>DIRECTORS:</b>	T F Hoyland M C Cook
<b>SECRETARY:</b>	M C Cook
<b>REGISTERED OFFICE:</b>	Little Park Farm Little Park Farm Road Segensworth West Fareham HAMPSHIRE PO15 5SN
<b>REGISTERED NUMBER:</b>	01218204 (England and Wales)
<b>AUDITORS:</b>	Leonard Gold Chartered Accountants Registered Auditors 24 Landport Terrace Portsmouth Hampshire PO1 2RG

**DOUGLAND HOLDINGS LIMITED**  
**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 JULY 2003**

The directors present their report with the financial statements of the company for the year ended 31 July 2003.

**PRINCIPAL ACTIVITY**

*Dougland Holdings Limited is the parent company of a group of companies engaged in the business of industrial and commercial cleaning contractors. The company's only income is derived from property ownership.*

**REVIEW OF BUSINESS**

The results for the year and financial position of the company are as shown in the annexed financial statements.

The profit for the year after taxation amounted to £247,991.

**DIVIDENDS**

A dividend of £20.00 per share was declared and paid during the year.

**FIXED ASSETS**

The movements in fixed assets during the year are set out in notes 7 and 8 to the financial statements.

**FUTURE DEVELOPMENTS**

On 23 July 2003 Dougland Holdings Limited acquired the following companies as going concerns:  
Cleaning Enterprises Limited, Cleaning Enterprises (Kitchen Hygiene) Limited and Carjo Limited.

**EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

**DIRECTORS**

The directors during the year under review were:

T F Hoyland  
M C Cook

The beneficial interests of the directors holding office on 31 July 2003 in the issued share capital of the company were as follows:

	<b>31.7.03</b>	<b>1.8.02</b>
<b>Ordinary £1 shares</b>		
T F Hoyland	9,999	9,999
M C Cook	-	-

**TAXATION STATUS OF THE COMPANY**

The company is a close company within the provisions of Section 414 Income and Corporation Taxes Act 1988.

**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.

**DOUGLAND HOLDINGS LIMITED**

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 JULY 2003**

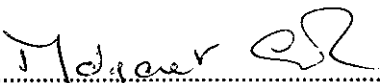
**STATEMENT OF DIRECTORS' RESPONSIBILITIES - continued**

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, Leonard Gold Chartered Accountants, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

**ON BEHALF OF THE BOARD:**

  
.....  
M C Cook - Secretary

Date: 29/3/04.....

**DOUGLAND HOLDINGS LIMITED**

**REPORT OF THE INDEPENDENT AUDITORS TO**  
**DOUGLAND HOLDINGS LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages five to seventeen, together with the full financial statements of the company for the year ended 31 July 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with that provision and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did 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 to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Companies Act 1985, and the abbreviated accounts on pages five to seventeen are properly prepared in accordance with that provision.



Leonard Gold Chartered Accountants  
Registered Auditors  
24 Landport Terrace  
Portsmouth  
Hampshire  
PO1 2RG

Date: 15 April 2004

**DOUGLAND HOLDINGS LIMITED**  
**ABBREVIATED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 JULY 2003**

		<u>2003</u>		<u>2002</u>	
	Notes	£	£	£	£
<b>GROSS PROFIT</b>			65,802		57,500
Administrative expenses			<u>8,711</u>		<u>8,716</u>
<b>OPERATING PROFIT</b>	3		57,091		48,784
Income from shares in group undertakings		198,000		132,000	
Interest receivable and similar income	4	<u>8,757</u>	<u>206,757</u>	<u>3,520</u>	<u>135,520</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>			263,848		184,304
Tax on profit on ordinary activities	5		<u>15,857</u>		<u>11,812</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>			247,991		172,492
Dividends	6		<u>200,000</u>		<u>133,333</u>
			47,991		39,159
Retained profit brought forward			<u>479,612</u>		<u>437,417</u>
			527,603		476,576
Transfer of realised profits			<u>3,036</u>		<u>3,036</u>
<b>RETAINED PROFIT CARRIED FORWARD</b>			<u>£530,639</u>		<u>£479,612</u>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current and previous years.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profits for the current and previous years.

The notes form part of these abbreviated accounts

**DOUGLAND HOLDINGS LIMITED**

**NOTE OF HISTORICAL COST PROFITS AND LOSSES**  
**FOR THE YEAR ENDED 31 JULY 2003**

	<u>2003</u>	<u>2002</u>
	£	£
<b>REPORTED PROFIT</b>		
<b>ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	263,848	184,304
Difference between historical cost depreciation charge and actual depreciation charge for the year calculated on revalued amount	<u>3,036</u>	<u>3,036</u>
<b>HISTORICAL COST PROFIT</b>		
<b>ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<u>£266,884</u>	<u>£187,340</u>
<b>HISTORICAL COST PROFIT</b>		
<b>FOR THE YEAR RETAINED AFTER TAXATION</b>		
<b>AND DIVIDENDS</b>	<u>£51,027</u>	<u>£42,195</u>

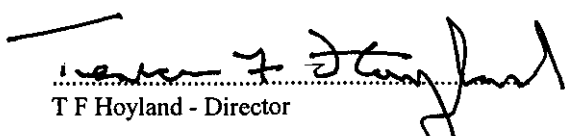
The notes form part of these abbreviated accounts



**DOUGLAND HOLDINGS LIMITED****ABBREVIATED BALANCE SHEET****31 JULY 2003**

		<u>2003</u>		<u>2002</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	7		431,322		439,084
Investments	8		<u>8,902</u>		<u>100</u>
			440,224		439,184
<b>CURRENT ASSETS:</b>					
Debtors	9		-	1,448	
Cash at bank		<u>331,499</u>		<u>278,388</u>	
		331,499		279,836	
<b>CREDITORS: Amounts falling due within one year</b>	10	<u>20,279</u>		<u>15,567</u>	
<b>NET CURRENT ASSETS:</b>			<u>311,220</u>		<u>264,269</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£751,444</u>		<u>£703,453</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	11		10,000		10,000
Revaluation reserve	12		210,805		213,841
Profit and loss account			<u>530,639</u>		<u>479,612</u>
<b>SHAREHOLDERS' FUNDS:</b>	15		<u>£751,444</u>		<u>£703,453</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies.

**ON BEHALF OF THE BOARD:**  
T F Hoyland - Director  
M C Cook - DirectorApproved by the Board on 29-3-04

The notes form part of these abbreviated accounts

**DOUGLAND HOLDINGS LIMITED**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 JULY 2003**

		<u>2003</u>	<u>2002</u>
	Notes	£	£
Net cash inflow from operating activities	1	66,968	248,138
Returns on investments and servicing of finance	2	206,757	135,520
Taxation		(11,812)	(13,300)
Capital expenditure and financial investment	2	(8,802)	-
Equity dividends paid		(200,000)	(133,333)
Increase in cash in the period		<u>£53,111</u>	<u>£237,025</u>
<hr/>			
Reconciliation of net cash flow to movement in net funds	3		
Increase in cash in the period		<u>53,111</u>	<u>237,025</u>
Change in net funds resulting from cash flows		<u>53,111</u>	<u>237,025</u>
Movement in net funds in the period		53,111	237,025
Net funds at 1 August		<u>278,388</u>	<u>41,363</u>
Net funds at 31 July		<u>£331,499</u>	<u>£278,388</u>

The notes form part of these abbreviated accounts

**DOUGLAND HOLDINGS LIMITED**

**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 JULY 2003**

**1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

	2003 £	2002 £
Operating profit	57,091	48,784
Depreciation charges	7,762	7,762
Decrease in debtors	1,448	198,614
Increase/(Decrease) in creditors	<u>667</u>	<u>(7,022)</u>
<b>Net cash inflow from operating activities</b>	<b><u>66,968</u></b>	<b><u>248,138</u></b>

**2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT**

	2003 £	2002 £
<b>Returns on investments and servicing of finance</b>		
Interest received	8,757	3,520
Dividends received	<u>198,000</u>	<u>132,000</u>
<b>Net cash inflow for returns on investments and servicing of finance</b>	<b><u>206,757</u></b>	<b><u>135,520</u></b>
<b>Capital expenditure and financial investment</b>		
Investment purchase	<u>(8,802)</u>	<u>-</u>
<b>Net cash outflow for capital expenditure</b>	<b><u>(8,802)</u></b>	<b><u>-</u></b>

The notes form part of these abbreviated accounts

**DOUGLAND HOLDINGS LIMITED**

**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 JULY 2003**

3. **ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.8.02 £	Cash flow £	At 31.7.03 £
Net cash:			
Cash at bank	<u>278,388</u>	<u>53,111</u>	<u>331,499</u>
	<u>278,388</u>	<u>53,111</u>	<u>331,499</u>
 Total	 <u>278,388</u>	 <u>53,111</u>	 <u>331,499</u>
 <b>Analysed in Balance Sheet</b>			
 Cash at bank	 <u>278,388</u>		 <u>331,499</u>
	<u>278,388</u>		<u>331,499</u>

The notes form part of these abbreviated accounts

**DOUGLAND HOLDINGS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2003**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention, modified to allow for revaluation of long leasehold property, and incorporate the results of the principal activity which is described in the directors' report and which is continuing.

These accounts present information about the company as an individual undertaking and not about its group since the directors consider the company to qualify for exemption under the Companies Act 1985 Section 248(1) from the requirement to prepare consolidated financial statements.

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold property	- 2% on cost
	- over the period of the lease - Kingdom Close

A policy of revaluation has not been adopted. The directors are adopting the transitional provisions of FRS 15 and therefore the valuation of the long leasehold property taken in 2000 has not been updated.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, except for timing differences arising on revaluations of fixed assets which are not intended to be sold and gains on disposals of fixed assets which will be rolled over into replacement assets.

**Investments**

Investments in subsidiaries are recorded at cost.

**2. STAFF COSTS**

There were no staff costs for the year ended 31 July 2003 nor for the year ended 31 July 2002.

The average monthly number of employees during the year was as follows:

	2003	2002
Directors	<u>2</u>	<u>2</u>

**DOUGLAND HOLDINGS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2003**

**3. OPERATING PROFIT**

The operating profit is stated after charging:

	2003	2002
	£	£
Depreciation - owned assets	7,762	7,762
Auditors' remuneration	<u>900</u>	<u>900</u>
Directors' emoluments	<u>-</u>	<u>-</u>

**4. INTEREST RECEIVABLE AND SIMILAR INCOME**

	2003	2002
	£	£
Deposit account interest received	8,755	3,517
Corporation tax interest	<u>2</u>	<u>3</u>
	<u>8,757</u>	<u>3,520</u>

**5. TAXATION**

**( a ) Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	2003	2002
	£	£
Current tax: UK corporation tax	<u>15,857</u>	<u>11,812</u>
Tax on profit on ordinary activities	<u>15,857</u>	<u>11,812</u>

**DOUGLAND HOLDINGS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2003**

5. **TAXATION - continued**

(b) **Factors affecting the tax charge**

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2003 £	2002 £
Profit on ordinary activities before tax	<u>263,848</u>	<u>184,304</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 21.542% (2002 - 19.665%)	56,838	36,243
Effects of:		
Group income not taxable	(42,653)	(25,958)
Depreciation not deductible	<u>1,672</u>	<u>1,527</u>
Current tax charge	<u>15,857</u>	<u>11,812</u>

(c) **Factors that may affect future tax charges**

No provision has been made for deferred tax on gains recognised on revaluation of property to its market value. Such tax would become payable only if the property were sold without it being possible to claim rollover relief. The amount unprovided is £Nil.

6. **DIVIDENDS**

	2003 £	2002 £
Equity shares:		
Ordinary - paid	<u>200,000</u>	<u>133,333</u>

**DOUGLAND HOLDINGS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2003**

**7. TANGIBLE FIXED ASSETS**

	<u>Long leasehold property</u>
	£
<b>COST OR VALUATION:</b>	
At 1 August 2002	
and 31 July 2003	<u>464,403</u>
<b>DEPRECIATION:</b>	
At 1 August 2002	25,319
Charge for year	<u>7,762</u>
At 31 July 2003	<u>33,081</u>
<b>NET BOOK VALUE:</b>	
At 31 July 2003	<u>431,322</u>
At 31 July 2002	<u>439,084</u>

Cost or valuation at 31 July 2003 is represented by:

	<u>Long leasehold property</u>
	£
Valuation in 2000	151,789
Cost	<u>312,614</u>
	<u>464,403</u>

If long leasehold property had not been revalued it would have been included at the following historical cost:

	2003	2002
	£	£
Cost	<u>312,614</u>	<u>312,614</u>
Aggregate depreciation	<u>74,337</u>	<u>69,611</u>

Little Park Farm was valued on open market basis on 21 October 1999.



**DOUGLAND HOLDINGS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2003**

**8. FIXED ASSET INVESTMENTS**

		£
<b>COST:</b>		
At 1 August 2002		100
Additions		<u>8,802</u>
At 31 July 2003		<u>8,902</u>
<b>NET BOOK VALUE:</b>		
At 31 July 2003		<u>8,902</u>
At 31 July 2002		<u>100</u>
	2003	2002
	£	£
Unlisted investments	8,902	<u>100</u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

**Dougland Support Services Limited**

Nature of business: industrial cleaning

	%
Class of shares:	holding
Ordinary	99.00

	2003	2002
	£	£
Aggregate capital and reserves	819,804	886,419
Profit for the year	<u>133,385</u>	<u>134,067</u>

**Cleaning Enterprises Limited**

Nature of business: Provision of office cleaning and janitorial services

	%
Class of shares:	holding
Ordinary	100.00

	2003
	£
Aggregate capital and reserves	(94,071)
Loss for the year	<u>(43,615)</u>

**DOUGLAND HOLDINGS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2003**

8. **FIXED ASSET INVESTMENTS - continued**

**Cleaning Enterprises (Kitchen Hygiene) Limited**

Nature of business: Cleaning hotel and commercial kitchens

Class of shares:	%
Ordinary	holding 100.00

	2003
	£
Aggregate capital and reserves	7,749
Loss for the year	<u>(27,538)</u>

**Carjo Limited**

Nature of business: Facilities management

Class of shares:	%
Ordinary	holding 100.00

	2003
	£
Aggregate capital and reserves	(12,237)
Loss for the year	<u>(6,726)</u>

9. **DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	2003	2002
	£	£
Prepayments and accrued income	<u>-</u>	<u>1,448</u>

There were no amounts falling due after more than one year.

10. **CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	2003	2002
	£	£
Accruals and deferred income	2,422	2,422
Amount due to subsidiary	2,000	1,333
Corporation tax	<u>15,857</u>	<u>11,812</u>
	<u>20,279</u>	<u>15,567</u>

There were no amounts falling due after more than one year.

**DOUGLAND HOLDINGS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2003**

**11. CALLED UP SHARE CAPITAL**

Authorised: Number:	Class:	Nominal value:	2003 £	2002 £
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2003 £	2002 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

**12. REVALUATION RESERVE**

	2003 £	2002 £
Brought forward	213,841	216,877
Transfer of realised profits	<u>(3,036)</u>	<u>(3,036)</u>
	<u>210,805</u>	<u>213,841</u>

**13. RELATED PARTY DISCLOSURES**

During the year, the company received rent of £40,000, and a management charge of £8,802 from its subsidiary undertaking, Dougland Support Services Limited.

**14. POST BALANCE SHEET EVENTS**

The financial statements take into consideration events occurring between the balance sheet date and the date of their approval by the board of directors.

**15. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2003 £	2002 £
Profit for the financial year	247,991	172,492
Dividends	<u>(200,000)</u>	<u>(133,333)</u>
<b>Net addition to shareholders' funds</b>	47,991	39,159
Opening shareholders' funds	<u>703,453</u>	<u>664,294</u>
<b>Closing shareholders' funds</b>	<u>751,444</u>	<u>703,453</u>
Equity interests	<u>751,444</u>	<u>703,453</u>

**16. CONTROLLING PARTY**

T F Hoyland, a director of the company, as disclosed in the Directors' Report, is the controlling party of Dougland Holdings Limited.