

REGISTERED NUMBER: 1476213

England and Wales

Mitre House Limited

ABBREVIATED FINANCIAL STATEMENTS

31 December 1994



Mitre House Limited

DIRECTOR Mr P G Parry

SECRETARY Mr K Parry

REGISTERED OFFICE Cumberland Road
 Loughborough
 Leicestershire

REGISTERED NUMBER 1476213 England and Wales

AUDITORS Doyle and Associates
 Chartered Accountants
 Ashby de la Zouch
 Leicestershire

ABBREVIATED FINANCIAL STATEMENTS - 31 December 1994

PAGES

Report of the Auditors	1
Financial statements, comprising:	
Balance Sheet	2
Notes to the accounts	3 - 4

AUDITORS' REPORT TO MITRE HOUSE LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of Mitre House Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 December 1994.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts 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 2 and whether the abbreviated accounts 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 accounts 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, 247 and 248 of the Companies Act 1985 to the exemptions conferred by section B of Part III of Schedule 8 to that Act in respect of the year ended 31 December 1994 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that Schedule.

OTHER INFORMATION

On 13 June 1995 we reported as auditors of Mitre House Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 December 1994 and our audit report was as follows:

'We have audited the accounts on pages 3 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 1, the company's directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

BASIS OF OPINION

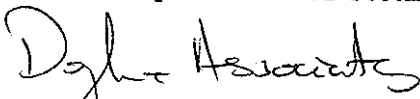
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, 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 accounts 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 accounts.

OPINION

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31 December 1994 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

In our opinion the company is entitled to the exemption conferred by section 248 of the Companies Act 1985 from the requirement to prepare group accounts for the financial year ended 31 December 1994.'



Doyle and Associates
Chartered Accountants
and Registered Auditor
Ashby-de-la-Zouch
Leicestershire

13th June 1995

Mitre House Limited
Abbreviated Balance Sheet
As at 31 December 1994

		<u>1994</u>		<u>1993</u>	
	<u>Notes</u>	£	£	£	£
FIXED ASSETS	2				
Investments			86,145		86,145
CURRENT ASSETS					
Debtors		750		-	
		<u>750</u>		<u>-</u>	
CREDITORS: Amounts falling due within one year		<u>68,245</u>		<u>66,056</u>	
NET CURRENT LIABILITIES			(67,495)		(66,056)
NET ASSETS			<u>£ 18,650</u>		<u>£ 20,089</u>
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			17,650		19,089
SHAREHOLDERS' FUNDS			<u>£ 18,650</u>		<u>£ 20,089</u>

The director has taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and has done so on the grounds that, in his opinion, the company is entitled to those exemptions as a small company.

In the preparation of the company's annual accounts, the director has taken advantage of special exemptions applicable to small companies and has done so on the grounds that, in his opinion, the company is entitled to those exemptions as a small company.

Signed on behalf of
the board of directors

Director

.....

6 June 1995

The notes on pages 3 to 4 form part of these financial statements

Mitre House Limited

Notes to the Abbreviated Financial Statements

For the year ended 31 December 1994

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost convention.

The accounts do not include a cash flow statement because the Company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard No 1 'Cash Flow Statements'.

1.2 TURNOVER

Turnover represents management charges by the company to its subsidiary, K C Johns Limited, during the year.

1.3 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

2. INVESTMENTS

	<u>1994</u>	<u>1993</u>
	£	£
Investments in subsidiaries:		
At 1 January 1994	86,145	86,145
At 31 December 1994	<u>£ 86,145</u>	<u>£ 86,145</u>

The company's investment in its subsidiary company represents the cost of acquisition of part of the share capital of K C Johns Limited, a company registered in England and Wales, whose principal activity is the wholesale distribution of disposable products.

Class of Share	Percentage held
3.5% preference shares	100%
Deferred ordinary shares	100%
Ordinary shares	99.96%

At 31 December 1994, the aggregate of the share capital and reserves of K C Johns Limited amounted to £94,722 and the loss for the year to that date was £5,488.

Mitre House Limited

Notes to the Abbreviated Financial Statements - continued

For the year ended 31 December 1994

3. SHARE CAPITAL	<u>1994</u>	<u>1993</u>
	£	£
<u>Authorised</u>		
800 Ordinary shares of £1 each	800	800
200 Preferred Ordinary shares of £1 each	200	200
	<u>£ 1,000</u>	<u>£ 1,000</u>
<u>Allotted, called up and fully paid</u>		
800 Ordinary shares of £1 each	800	800
200 Preferred Ordinary shares of £1 each	200	200
	<u>£ 1,000</u>	<u>£ 1,000</u>

4. TRANSACTIONS WITH DIRECTORS

Loan to director

During the year Mr P G Parry was granted a short-term loan.
Indebtedness on the loan was as follows:

<u>Liability</u> <u>1 January 1994</u>	<u>Maximum</u> <u>liability</u> <u>during year</u>	<u>Liability</u> <u>31 December 1994</u>
£	£	£
-	750	750