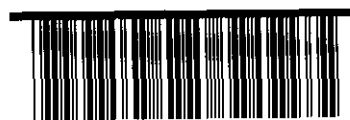


**HOLLAENDER RAINER LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**31ST MARCH 2001**

**Registered number: 1481054**

**Daw White Murrall**  
**Chartered Accountants**  
**Sutton Coldfield**



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**HOLLAENDER RAINER LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**for the year ended 31st March 2001**

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DAW WHITE MURRALL  
CHARTERED ACCOUNTANTS

1 GEORGE STREET  
WOLVERHAMPTON  
WV2 4DG

2 MITRE COURT  
LICHFIELD ROAD  
SUTTON COLDFIELD  
B74 2LZ

Page 1

**HOLLAENDER RAINER LIMITED**

**Auditors' report to  
Hollaender Rainer Limited  
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 31st March 2001 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. 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 to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.

*Daw White Murrall*

Sutton Coldfield  
25th September 2001

Daw White Murrall  
Registered Auditors  
Chartered Accountants

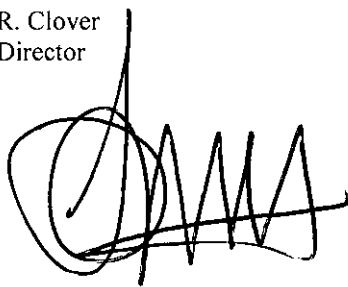
**HOLLAENDER RAINER LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**at 31st March 2001**

	Note	£	2001 £	£	2000 £
<b>Fixed assets</b>					
Tangible assets	2		56,313		51,824
<b>Current assets</b>					
Stocks		105,137		68,927	
Debtors		523,666		418,171	
Cash at bank and in hand		275		71	
			629,078		487,169
<b>Creditors: amounts falling due within one year</b>			(566,179)		(419,621)
<b>Net current assets</b>			62,899		67,548
<b>Total assets less current liabilities</b>			119,212		119,372
<b>Creditors: amounts falling due after more than one year</b>	3		(19,531)		(22,001)
			99,681		97,371
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss account			99,581		97,271
<b>Total shareholders' funds</b>			99,681		97,371

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 25th September 2001 and signed on its behalf by:

R. Clover  
Director



## HOLLAENDER RAINER LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 2001

**1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

**Turnover**

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery	16.67% on a straight line basis
Motor vehicles	25% on a straight line basis
Fixtures and fittings	20% on a straight line basis

**2 Fixed assets**

<b>Cost</b>	<b>Tangible fixed assets £</b>
1st April 2000	186,385
Additions	31,168
31st March 2001	<u>217,553</u>
<b>Depreciation</b>	
1st April 2000	134,561
Charge for the year	26,679
31st March 2001	<u>161,240</u>
<b>Net book amount</b>	
31st March 2001	<u><u>56,313</u></u>
1st April 2000	<u><u>51,824</u></u>

## HOLLAENDER RAINER LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 2001

**3 Creditors:**

The debts due to Yorkshire Bank plc have been secured as follows:

- (i) fixed and floating charges over the company's assets and a fixed charge over book debts;
- (ii) personal guarantees from the directors limited to £100,000;
- (iii) charges over property owned by the directors;
- (iv) charges over life assurance policies of directors and key employees; and
- (v) a cross guarantee from Surespan Limited.

**4 Called up share capital**

	2001		2000	
	Number of shares	£	Number of shares	£
<b>Authorised</b>				
Ordinary shares of £1 each	100	100	100	100
<b>Allotted called up and fully paid</b>				
Ordinary shares of £1 each	100	100	100	100

**5 Directors' interests and loans**

During the year the company:

recharged £823,894 (2000 - £716,280) for direct costs, overheads and payroll costs on a monthly basis to Surespan Limited, a fellow subsidiary of Fox Hollies Properties Limited;

incurred management charges from Fox Hollies Properties Limited, the holding company, of £90,000 (2000 - £75,000);

paid rent to R. Clover and A.M. Clover of £21,000 (2000 - £18,975).

At 31st March 2000 there was a balance due from Surespan Limited of £229,629 (2000 - £201,157) and a balance due to Fox Hollies Properties Limited of £43,945 (2000 - £40,419).

There was also a balance of £Nil (2000 - £9,832) due from BioCote Limited, a company in which R. Clover has a financial interest.

**6 Ultimate parent undertaking**

The company is a wholly owned subsidiary of Fox Hollies Properties Limited, a company incorporated in England.