

**HOMETRUST KITCHENS LIMITED**

**ANNUAL REPORT**

**FOR THE NINE MONTHS ENDED 31 DECEMBER 1996**

**REGISTERED NUMBER: 1554029**  
**REGISTERED OFFICE: LEGAL DEPARTMENT,**  
**RENTOKIL INITIAL PLC,**  
**GARLAND ROAD,**  
**EAST GRINSTEAD,**  
**WEST SUSSEX RH19 2DR**



## **HOMETRUST KITCHENS LIMITED**

### **ANNUAL REPORT FOR THE NINE MONTHS ENDED 31 DECEMBER 1996**

Registered Number: 1554029

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#### ***Directors' report for the nine months ended 31 December 1996***

The directors present their report and the audited financial statements for the nine months ended 31 December 1996.

#### **Business and financial review**

The company did not trade during the period under review and accordingly the profit and loss account only reflects interest received. The directors do not envisage any change in the activity of the company in the next financial year. The directors do not recommend the payment of a dividend (Year ended 31 March 1996:£nil).

#### **Change of accounting date**

At an extraordinary general meeting, it was resolved that the accounting reference date of the company be changed from 30 March to 31 December to coincide with that of Rentokil Initial plc, the new ultimate holding company.

#### **Directors**

The directors who served during the period were as follows:-

L M Dane (resigned 9 August 1996)

P Griffiths (resigned 9 August 1996)

Plant Nominees Limited (appointed 9 August 1996)

Grayston Central Services Limited (appointed 9 August 1996)

#### **Directors' interests**

None of the directors had any beneficial interest in the share capital of the company.

# Hometrust Kitchens Limited

## ***Directors' report (continued)***

### Statement of director's responsibilities

The directors are required by UK company law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period.

The directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the nine months ended 31 December 1996. The directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

The directors are responsible for keeping proper accounting records, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Auditors

Coopers & Lybrand resigned as the company's auditors on 11 November 1996. At a subsequent general meeting, it was resolved that the company appoint Price Waterhouse as its auditors with effect from the period ending 31 December 1996.

By order of the Board

  
Authorised Representative  
Plant Nominees Ltd.

Secretary

22 October 1997

# **Hometrust Kitchens Limited**

## ***Report of the auditors to the members of***

### ***Hometrust Kitchens Limited***

We have audited the financial statements on page 4 to 8 which have been prepared in accordance with the historical cost convention and the accounting policies set out on page 6.

#### **Respective responsibilities of directors and auditors**

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an 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 the examination, on a test basis, of evidence relevant to the amounts and disclosures made in the financial statements. It also includes an assessment of the significant estimates and judgements 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.

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 at 31 December 1996 and of its profit for the nine month period then ended and have been properly prepared in accordance with the Companies Act 1985.

A handwritten signature in dark ink, appearing to read "Price Waterhouse", is written over the printed name.

**Price Waterhouse**  
**Chartered Accountants and Registered Auditors**  
**London**

22 October 1997

# Hometrust Kitchens Limited

## ***Profit and loss account***

**for the period ended 31 December 1996**

	Note	Nine months ended 31 December 1996 £'000	Year ended 30 March 1996 £'000
Administrative expenses		-	(27)
Interest receivable - third parties		3	16
		-----	-----
<b>Profit (loss) on ordinary activities before taxation</b>		3	(11)
Taxation		-	(5)
		-----	-----
<b>Profit (loss) on ordinary activities after taxation</b>		3	(16)
Dividends		-	-
		-----	-----
<b>Retained profit (loss) for the period</b>		3	(16)
<b>Profit and loss account brought forward</b>		(6,145)	(6,129)
		-----	-----
<b>Profit and loss account carried forward</b>		(6,142)	(6,145)
		=====	=====

**All the company's trading and results are in respect of continuing activities.**

There are no recognised gains or losses other than those included in the profit and loss account above, and therefore, no separate statement of total recognised gains and losses has been presented.

There is no difference between the profit on ordinary activities after taxation and the retained profit for the period, and their historical cost equivalents.

The notes on pages 6 and 7 form part of these financial statements.

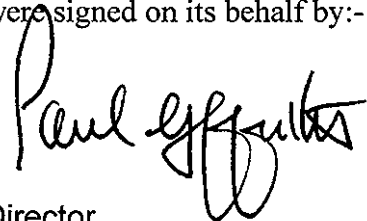
# Hometrust Kitchens Limited

## Balance sheet

as at 31 December 1996

	Notes	31 December 1996 £000	30 March 1996 £000
<b>CURRENT ASSETS</b>			
Debtors	4	773	773
Cash at bank		195	192
		-----	-----
		968	965
<b>CURRENT LIABILITIES</b>			
Creditors	5	(10)	(10)
		-----	-----
<b>NET ASSETS</b>		958	955
		=====	=====
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	7,100	7,100
Profit and loss account		(6,142)	(6,145)
		-----	-----
<b>TOTAL EQUITY SHAREHOLDERS' FUNDS</b>		958	955
		=====	=====

The financial statements on pages 4 to 7 were approved by the Board of Directors and were signed on its behalf by:-



Authorised Representative  
Plant Nominees Ltd.

Director

22 October 1997

# Hometrust Kitchens Limited

## Notes to the financial statements for the period ended 31 December 1996

### 1 Accounting policies

The accounts have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is detailed below.

#### Basis of accounting

The accounts have been prepared under the historical cost convention.

### 2 Emoluments of directors

The directors received no emoluments in respect of their duties as directors of the company during the period ended 31 December 1996 (Year ended 30 March 1996 £nil).

### 3 Employees

There were no employees during the period ended 31 December 1996 and accordingly no employee costs (Year ended 30 March 1996 £nil).

### 4 Debtors

	31 December 1996 £000	30 March 1996 £000
<b>Amounts falling due within one year:</b>		
Amounts owed by parent and fellow subsidiary undertakings	773	773
	-----	-----
	773	773
	=====	=====

# Hometrust Kitchens Limited

## **Notes to the financial statements** for the period ended 31 December 1996

### **5 Creditors**

	<b>31 December 1996 £000</b>	<b>30 March 1996 £000</b>
<b>Amounts falling due within one year:</b>		
Amounts owed to parent and fellow subsidiary undertakings	10	10
	-----	-----
	10	10
	=====	=====

### **6 Called up share capital**

	<b>At 31 December 1996 and 30 March 1996 £000</b>
<b>Authorised</b>	
7,250,000 Ordinary shares of £1 each	7,250
	=====
<b>Allotted, issued and fully paid</b>	
7,100,000 Ordinary shares of £1 each	7,100
	=====

### **7 Ultimate parent company**

The directors regard Andrew Lynton Holdings Limited, a company registered in England & Wales, as the company's ultimate parent company, however the company is managed and controlled by Rentokil Initial plc, also registered in England & Wales. Copies of the Rentokil Initial plc accounts may be obtained from the Secretary, Felcourt, East Grinstead, West Sussex RH19 2JY.

**8        Related party transactions**

Rentokil Initial plc is also the company's ultimate controlling company. The company has not undertaken any transactions with related parties during the period, other than transactions with fellow members of the Rentokil Initial plc group, and with fellow members of the BET PLC group, prior to the acquisition of that company by Rentokil Group PLC. Such transactions are exempt from disclosure under FRS8.