

THE ARUP PARTNERSHIPS TRUSTEES LIMITED

FINANCIAL STATEMENTS

31 MARCH 1995



THE ARUP PARTNERSHIPS TRUSTEES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 1995

The directors present their report together with the financial statements for the year ended 31 March 1995 which were approved by the Board of Directors on 23 October 1995.

REVIEW OF THE BUSINESS

The company has remained dormant throughout the year.

DIRECTORS AND THEIR INTERESTS

The directors of The Arup Partnerships Trustees Limited during the year were as follows:-

	<u>Ordinary shares of £1 each held at</u>	
	<u>31 March 1995</u>	<u>31 March 1994</u>
J Casson	1	1
R F Emmerson	1	1
J N Martin	1	1
C McMillan	1	1
D Michael	1	1
K L Ng	1	1
J Nissen	1	1
J G Nutt	1	1
M D P Sargent	1	1
M Shears	1	1
N C Thompson	1	1

AUDITORS

The auditors, Clark Whitehill, will retire at the forthcoming Annual General meeting and offer themselves for re-appointment.

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 at the end of the year, and its profit and loss for the year then ended. 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;
- ♦ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.
- ♦ prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Company will continue business.

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 of fraud and other irregularities.

By Order of the Board



S L IRONS
Secretary

Dated: 23 October 1995

Registered Office: 13 Fitzroy Street, London, W1P 6BQ

**AUDITORS' REPORT TO THE SHAREHOLDERS OF
THE ARUP PARTNERSHIPS TRUSTEES LIMITED**

We have audited the accounts on pages 3 to 4 which have been prepared under the accounting policies set out on page 4.

Respective responsibilities of directors and auditors

As described on page 1, 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 those accounts and to report our opinion to you.

Basis of opinion

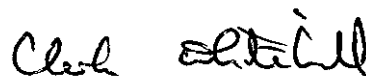
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements 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 affairs of the Company as at 31 March 1995 and have been properly prepared in accordance with the Companies Act 1985.

23 October 1995



Clark Whitehill
Chartered Accountants
and Registered Auditor

BALANCE SHEET

31 MARCH 1995

	<u>Notes</u>	<u>1995</u> £	<u>1994</u> £
FIXED ASSETS			
Investment in subsidiary	2	51	51
CURRENT ASSETS			
Cash in bank		<u>14</u>	<u>14</u>
		65	65
CREDITORS: amount falling due after more than one year			
Ove Arup Partnership		<u>47</u>	<u>47</u>
NET ASSETS		<u>18</u>	<u>18</u>
CAPITAL AND RESERVES			
SHARE CAPITAL	3	18	18
RESERVES			
Profit and loss account	4	<u>-</u>	<u>-</u>
		<u>18</u>	<u>18</u>

Approved by the Board of Directors on 23 October 1995
and signed on its behalf by



DIRECTOR

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1995

1. ACCOUNTING POLICY**Basis of Accounting**

The financial statements have been prepared in accordance with all applicable accounting standards under the historical cost convention.

2. INVESTMENT IN SUBSIDIARY UNDERTAKING

Consolidated financial statements have not been prepared because, in the opinion of the directors, the financial statements of the subsidiary undertakings The Arup Partnerships and Ovaccord Nominee Limited, companies incorporated in England, are not material in determining whether a true and fair view is given by these financial statements. The investment is in the ordinary share capital of the companies.

3. SHARE CAPITAL

	<u>1995</u> £	<u>1994</u> £
Authorised 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and partly paid 18 ordinary shares of £1 each	<u>18</u>	<u>18</u>

In accordance with the Articles of Association, upon removal, retirement or death of any director, the company may purchase the shares of that director for cash at par.

4. PROFIT AND LOSS ACCOUNT

The company has not traded during the current or preceding year and consequently neither profit nor loss has been made.