



**CATERSKILL MANAGEMENT LIMITED**

**Report and Financial Statements**

**28 September 1997**

**Deloitte & Touche  
Colmore Gate  
2 Colmore Row  
Birmingham  
B3 2BN**



**REPORT AND FINANCIAL STATEMENTS 1997****CONTENTS****Page**

Officers and professional advisers	1
Directors' report	2
Statement of directors' responsibilities	3
Auditors' report	4
Profit and loss account	5
Balance sheet	6
Notes to the accounts	7



**REPORT AND FINANCIAL STATEMENTS 1997**

**OFFICERS AND PROFESSIONAL ADVISERS**

**DIRECTORS**

S P Vale  
M J Oldfield  
J R Greenwood  
L G Chadwick  
P J Smith

**SECRETARY**

T C Mason

**REGISTERED OFFICE**

Queen's Wharf  
Queen Caroline Street  
London  
W6 9RJ

**AUDITORS**

Deloitte & Touche  
Colmore Gate  
2 Colmore Row  
Birmingham  
B3 2BN



## DIRECTORS' REPORT

The directors present their report and the audited financial statements for the period ended 28 September 1997.

## ACTIVITIES

The company did not trade during the period except as an agent on behalf of Compass Contract Services (UK) Ltd. This situation is expected to continue in the foreseeable future.

## DIRECTORS AND THEIR INTERESTS

The directors who served during the period and their beneficial interests at the end of the period in the shares of the ultimate parent company, Compass Group plc, were:-

	Ordinary shares of 5p each		Options over shares			
	28 September 1997 No.	29 September 1996 No.	28 September 1997 No.	Granted in the year No.	Exercised in the year No.	29 September 1996 No.
L G Chadwick	42,988	526	46,585	10,000	42,462	79,047
M J Oldfield	-	-	46,493	10,000	-	36,493
J R Greenwood	324,230	66,051	195,222	51,433	443,179	586,968
P J Smith	1,392	3,479	5,992	-	-	5,992
S P Vale	-	-	1,866	-	-	1,866

None of the directors had any interests in the shares of the company or any fellow subsidiary.

## AUDITORS

The company passed a written resolution in accordance with section 386 of the Companies Act 1985 to dispense with the obligation of appointing auditors annually and accordingly the company's auditors, Deloitte & Touche shall remain in office until the company or the auditors otherwise determine.

Approved by the Board of Directors  
and signed on behalf of the Board

Secretary



## **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company as at the end of the financial period 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
- state whether applicable accounting standards have been followed
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in 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. 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' REPORT TO THE MEMBERS OF CATERSKILL MANAGEMENT LIMITED

We have audited the financial statements on pages 5 to 7 which have been prepared under the accounting policies set out on page 7.

### Respective responsibilities of directors and auditors

As described on page 3 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 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 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 the company's affairs as at 28 September 1997 and of its result for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

Chartered Accountants and Registered Auditors

28 July 1998.


**PROFIT AND LOSS ACCOUNT**
**Period ended 28 September 1997**

	Note	Period ended 28 September 1997 £	Period ended 29 September 1996 £
<b>TURNOVER</b>		10,188,625	7,076,692
Cost of sales		(10,188,625)	(7,076,692)
<b>OPERATING PROFIT BEING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION BEING RETAINED PROFIT FOR THE YEAR</b>		-	-
Retained profit brought forward		400,755	400,755
Retained profit carried forward		400,755	400,755

Caterskill Management Limited is an agency company on behalf of Compass Contract Services (UK) Limited, which is incorporated in England and Wales.

All activities derive from continuing operations.

There are no recognised gains and losses other than the result for the financial year. Accordingly, no statement of total recognised gains and losses is given.



**BALANCE SHEET**  
**28 September 1997**

	Note	28 September 1997 £	29 September 1996 £
<b>CURRENT ASSETS</b>			
Debtors	2	402,755	402,755
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	2,000	2,000
Profit and loss account		400,755	400,755
<b>EQUITY SHAREHOLDERS' FUNDS</b>		402,755	402,755

These financial statements were approved by the Board of Directors on 24 JULY 1998

Signed on behalf of the Board of Directors

*LG Chadwick*

Director

LG CHADWICK





**NOTES TO THE ACCOUNTS**  
**Period ended 28 September 1997**

**1. ACCOUNTING POLICIES**

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

Caterskill Management Ltd is an agency company and as such does not bear the risks or rewards of its trade. These are borne by the principal company Compass Contract Services (UK).

**2. DEBTORS**

	28 September 1997 £	29 September 1996 £
Amounts due from parent company	402,755	402,755
No debtors are due after more than one year.		

**3. CALLED UP SHARE CAPITAL**

	28 September 1997 £	29 September 1996 £
Authorised, allotted and fully paid: 200,000 Ordinary shares of 1p each	2,000	2,000

**4. ULTIMATE PARENT COMPANY**

The company's ultimate parent company is Compass Group Plc which is registered in England and Wales. A copy of the ultimate parent company's accounts can be obtained from Companies House, Crown Way, Maindy, Cardiff, CF4 3UZ.