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**Laurel Gordon plc**

**Report and Financial Statements**

**For the year ended**

**31st March 1995**



**LAUREL GORDON PLC**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 1995**

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**DIRECTORS REPORT**

The Directors present their report and the Audited Financial Statements for the year ended 31st March 1995.

**PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The Company did not trade in the year.

**RESULTS AND DIVIDENDS**

The Loss for the year (after Taxation) amounted to £212 (1994 : £209 Loss). It is recommended that this amount be carried forward.

The Directors do not recommend the payment of a dividend.

**DIRECTORS**

The Directors who served during the year and their interest in the Share Capital of the Company, were as follows:

	<b>£1 Ordinary Shares</b>	
	<b><u>At Beginning of Year</u></b>	<b><u>At End of Year</u></b>
R A G Thomas Esq	1	1
B A S Thomas Esq	1	1
I J Martin Esq	-	-

**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 the affairs of the Company and of the profit or loss of the Company for that year. 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
- 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 1985. 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.

**DIRECTORS REPORT - continued**

**HOLDING COMPANY**

Laurel Gordon Properties Limited, registered in England, owns 49,997 shares out of the issued share capital of £50,000 shares. R A G Thomas and B A S Thomas are Directors and major Shareholders of Laurel Gordon Properties Limited.

**AUDITORS**

In accordance with Section 384 of the Companies Act 1985, a resolution proposing the re-appointment of Messrs. Cowper Feldman & Co as Auditors to the Company will be put to the Annual General Meeting.

**REGISTERED OFFICE**

43 Church Street  
Enfield  
Middx

**ON BEHALF OF THE BOARD**

  
M J Lodge  
Company Secretary

Date

30/10/98

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 1995

	<u>Notes</u>	<u>£</u>	<u>1995</u>	<u>£</u>	<u>£</u>	<u>1994</u>	<u>£</u>
<b>TURNOVER</b>				-			-
Auditors Remuneration		165				148	
Bank Charges		29				29	
Statutory Fees		18				32	
		—		212		—	209
<b>(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>				(212)			(209)
Taxation				-			-
<b>(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</b>				(212)			(209)
<b>(LOSS) FOR THE FINANCIAL YEAR</b>				(212)			(209)
<b>ACCUMULATED LOSSES BROUGHT FORWARD</b>				(6,484)			(6,275)
<b>ACCUMULATED LOSSES CARRIED FORWARD</b>				(6,696)			(6,484)

The attached Notes form an integral part of these Accounts and should be read in conjunction therewith.

## BALANCE SHEET

AS AT 31ST MARCH 1995

		<u>1995</u>		<u>1994</u>	
	<u>Notes</u>	£	£	£	£
<b>FIXED ASSETS</b>					
<b>CURRENT ASSETS</b>					
Cash at Bank		758		43,837	
		—		—	
		758		43,837	
<b>CURRENT LIABILITIES</b>					
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2	504		321	
		—		—	
<b>NET CURRENT ASSETS</b>			254		43,516
			—		—
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			254		43,516
<b>DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	1		43,050		-
			—		—
<b>NET ASSETS</b>			43,304		43,516
			=====		=====
<b>CAPITAL AND RESERVES</b>					
Called-up Share Capital	3		50,000		50,000
Profit and Loss Account - Deficit			(6,696)		(6,484)
			—		—
			43,304		43,516
			=====		=====

Financial Statements on Pages 3 to 5 were approved by the Board of Directors on  
and were signed on their behalf by:

  
.....  
I Martin - Director

  
.....  
B.A.S. Thomas - Director

RAG

The attached Notes form an integral part of these Accounts and should be read in conjunction therewith.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 1995**

**1. DEBTORS**

	<u>1995</u> £	<u>1994</u> £
Amounts falling due after one year:		
Associated Company Loan	<u>43,050</u>	=

**2. CREDITORS**

	<u>1995</u> £	<u>1994</u> £
Amounts falling due within one year:		
Accruals	165	148
Holding Company Loan Account	339	173
	—	—
	504	321
	<u>      </u>	<u>      </u>

**3. CALLED-UP SHARE CAPITAL**

	<u>1995</u> £	<u>1994</u> £
Authorised : 100,000 Ordinary Shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, Called-Up and Fully Paid		
50,000 Ordinary Shares of £1 each	<u>50,000</u>	<u>50,000</u>

**4. CONTINGENT LIABILITY**

A contingent liability exists in respect of Guarantees given to the Bankers of Laurel Gordon Properties Limited and other associated companies.