

ENCONTRACTS LIMITED

Directors' Report and Financial Statements

31 August 1998

Registered number 2511855

251175



Brunswick House, 1 Deighton Close
Wetherby, West Yorkshire. LS22 7GZ

ENCONTRACTS LIMITED

DIRECTORS' REPORT

The directors present their annual report and the financial statements for the year ended 31 August 1998.

Principal Activities and Business Review

The company has not traded during the year and accordingly no profit and loss account has been prepared.

Dividend

The directors do not recommend the payment of a dividend (1997: £Nil).

Directors and Directors' Interests

The directors who held office during the year were as follows:-

I D McKerracher

P A Kirk

I D McKerracher and P A Kirk were directors of the ultimate parent company at 31 August 1998, Encon Ltd, and are not therefore required to disclose their interest in group companies in the financial statements of this company.

By order of the Board



P A Kirk
Secretary

31 May 1999

Brunswick House
1 Deighton Close
Wetherby
West Yorkshire
LS22 7GZ

ENCONTRACTS LIMITED
BALANCE SHEET AT 31 AUGUST 1998

	Note	1998 £	1997 £
Fixed assets			
Investments	2	-	-
Current assets			
Debtors	3	145,692	145,692
Creditors: amounts falling due within one year	4	<u>(599,735)</u>	<u>(599,735)</u>
Net current liabilities		<u>(454,043)</u>	<u>(454,043)</u>
Net Liabilities		<u>(454,043)</u>	<u>(454,043)</u>
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		<u>(454,045)</u>	<u>(454,045)</u>
Shareholders funds		<u>(454,043)</u>	<u>(454,043)</u>

The company was dormant throughout the financial year.

These financial statements were approved by the board of directors on 31 May 1999 and were signed on its behalf by:



P A Kirk
Director

The notes referred to above form part of the accounts.

ENCONTRACTS LIMITED

NOTES

(forming part of the financial statements)

1. Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Accounting convention

The accounts have been prepared under the historical cost convention, and in accordance with applicable accounting standards

2. Investments held as fixed assets

	Shares in group undertakings £
Cost	
At beginning and end of year	<u>84,045</u>
Provision for diminution in value	
At beginning and end of year	<u>84,045</u>
Net book value	
At beginning and end of year	<u>-</u>

At 31 August 1998 investments comprised share holdings in the ordinary share capital of the following dormant subsidiary undertakings:

	Proportion held %
Talbot Insulation Company Limited	100
Encon Realisations No 2 Limited	100

All of the above companies were registered in England and Wales and prepare their financial statements to an accounting reference date of 31 August which is coterminous with that of the ultimate parent company.

ENCONTRACTS LIMITED

NOTES (forming part of the financial statements)

3. Debtors

	1998	1997
	£	£
Amounts due from parent undertaking	<u>145,692</u>	<u>145,692</u>

4. Creditors: amounts falling due within one year

	1998	1997
	£	£
Amounts owed to parent and fellow subsidiary undertakings	<u>599,735</u>	<u>599,735</u>

5. Called up share capital

	1998	1997
	£	£
Authorised, allotted, called up and fully paid: Ordinary shares of £1 each	<u>2</u>	<u>2</u>

6. Ultimate Parent Company

At 31 August 1998 Encon Ltd, which is registered in England and Wales, was the ultimate parent company of Encontracts Limited. It was also the parent undertaking of the largest group of undertakings for which the group accounts were drawn up and of which Encontracts was a member. No intermediate parent undertaking of Encontracts Ltd prepares group accounts .

Group accounts of Encon Ltd are filed with the Registrar of Companies