

Registrar's Copy

JUANA LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1999

2514519



A07 *A3RXCLB9* 0153
COMPANIES HOUSE 10/11/99

JUANA LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1999

DIRECTOR:

L J Austen

SECRETARY:

D Pennington

REGISTERED OFFICE:

St Florian House
Milton Street
Wokingham
Berkshire
RG40 1EN

REGISTERED NUMBER:

2514519

AUDITORS:

BDO Stoy Hayward
Park House
102-108 Above Bar
Southampton
SO14 7NH

JUANA LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1999

<u>CONTENTS</u>	<u>Pages</u>
Directors report	2 - 3
Auditors report	4
Balance sheet	5
Accounting policies	6
Notes to the financial statements	7

JUANA LIMITED

REPORT OF THE DIRECTOR

The director presents his report and the financial statements for the year ended 31 March 1999.

ACTIVITIES

The company's principal activity is that of a holding company.

RESULT FOR THE YEAR

The company did not trade during the year.

The director does not recommend the payment of a dividend.

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 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;
- 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

The directors during the year under review were:-

T W Godfray (resigned 30.10.98)

J Radford (resigned 30.10.98)

L J Austen (appointed 30.10.98)

JUANA LIMITED

REPORT OF THE DIRECTOR (CONTINUED)

DIRECTORS (CONTINUED)

The interests of directors holding office on 31 March 1999 in the shares of the company, according to the register of directors' interests, were as shown below:-

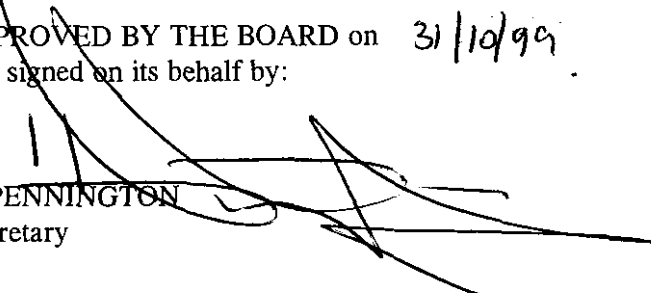
	<u>Ordinary shares of 10p each</u>	
	<u>31 March 1999</u>	<u>31 March 1998</u>
L J Austen	25,002	25,002

AUDITORS

The Auditors, BDO Stoy Hayward, are deemed to be re-appointed in accordance with S.386 of the Companies Act 1985 by virtue of an elective resolution passed by the members.

APPROVED BY THE BOARD on 31/10/99
and signed on its behalf by:

D PENNINGTON
Secretary



AUDITORS' REPORT TO THE SHAREHOLDERS OF
JUANA LIMITED

We have audited the financial statements on pages 5 to 7 which have been prepared under 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 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 31 March 1999 and have been properly prepared in accordance with the Companies Act 1985.

BDO Stoy Hayward.

BDO STOY HAYWARD
REGISTERED AUDITORS

Southampton

8 November 1999

JUANA LIMITED

BALANCE SHEET AT 31 MARCH 1999

	<u>Notes</u>	<u>1999</u> £	<u>1998</u> £
FIXED ASSETS			
Investments	1	74,856	74,856
CURRENT ASSETS			
Amount due from subsidiary		22,440	22,440
Cash at bank and in hand		2	2
		22,442	22,442
CREDITORS: Amounts falling due within one year	2	71,437	71,437
NET CURRENT LIABILITIES		(48,995)	(48,995)
TOTAL ASSETS LESS CURRENT LIABILITIES		£25,861	£25,861
CAPITAL AND RESERVES			
Called up share capital	3	25,002	25,002
Profit and loss account		859	859
		£25,861	£25,861

The financial statements were approved by
the Board of Directors on 31/03/99
and are signed on its behalf by:

L J AUSTEN, DIRECTOR

JUANA LIMITED

ACCOUNTING POLICIES

Basis of Accounting

The financial statements are prepared on the historical cost basis of accounting.

Consolidation

The company and its subsidiaries comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

Fixed Asset Investments

Fixed asset investments are stated at cost, but provision may be made if it is considered that there has been any permanent diminution in value.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1999

1) **FIXED ASSET INVESTMENT**

	<u>1999</u> £	<u>1998</u> £
Investment in subsidiary at cost	£74,856	£74,856
	<u> </u>	<u> </u>

The company holds 100% of the issued share capital of Courtyard Services Limited. The subsidiary no longer trades and is incorporated in Great Britain. The subsidiary has aggregate capital and reserves at 31 March 1999 of £55,532 and made a profit for the period, after tax, of £14,440.

The company also holds, through its subsidiary, 100% of the issued share capital of Arundel Office Cleaning Services Limited whose principal activity is office cleaning. The company is incorporated in Great Britain, has aggregate capital and reserves at 31 March 1999 of £111,633 and made a profit for the year, of £41,648.

2) **CREDITORS: Amounts falling due within one year**

	£	£
Debenture loan note	£71,437	£71,437
	<u> </u>	<u> </u>

The debenture loan note bears interest at 2% above National Westminster Bank plc base rate from 1 January 1991 and is secured on the shares of Courtyard Services Limited. The debenture loan is repayable on demand, together with interest accrued to date of repayment. On 31 March 1999, the loan note holder waived all entitlement to interest to that date.

3) **CALLED UP SHARE CAPITAL**

	<u>1999</u>		<u>1998</u>	
	<u>Number</u>	<u>£</u>	<u>Number</u>	<u>£</u>
Authorised:				
Ordinary shares of 10p each	500,000	£50,000	500,000	£50,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Issued and fully paid:				
Ordinary shares of 10p each	250,020	£25,002	250,020	£25,002
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

4) **CONTROLLING PARTY**

The company is controlled by A A I Myers-Macleod who is the registered holder of 80% of the equity share capital.