

Company Number: 2593908

MIDDLEMARCH ENVIRONMENTAL LIMITED

FINANCIAL STATEMENTS

ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1999

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AUDITORS REPORT TO MIDDLEMARCH ENVIRONMENTAL LIMITED PURSUANT TO

PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 3 to 5, together with the financial statements of Middlemarch Environmental Limited prepared under section 226 of the Companies Act 1985 for the year ended 31st December 1999.

**Respective Responsibilities of Directors and Auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 3 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

**Basis of Opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purposes of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31st December 1999, and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that Schedule.

**Other Information**

On 15th March, 2000 we reported, as auditors of Middlemarch Environmental Limited to the members on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31st December 1999 and are audit report was as follows:

'We have audited the financial statements on pages 4 to 9 which have been prepared under the historical cost convention and 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.

AUDITORS REPORT TO MIDDLEMARCH ENVIRONMENTAL LIMITED PURSUANT TOPARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985 - CONTINUED**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 31st December 1999 and of its results for the Year then ended and have been properly prepared in accordance with the Companies Act 1985.'

*Edwards Pearson & White*

EDWARDS PEARSON & WHITE  
REGISTERED AUDITORS  
WARWICK


Date:- 15th March, 2000

MIDDLEMARCH ENVIRONMENTAL LIMITEDBALANCE SHEETAS AT 31ST DECEMBER 1999

	<u>Notes</u>	<u>1999</u>	<u>1998</u>
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	2	11,039	8,633
<b>CURRENT ASSETS</b>			
Stock and Work in Progress		45,184	18,054
Debtors		126,204	69,742
Cash at Bank and in Hand		134	1
		<u>171,522</u>	<u>87,797</u>
<b>CREDITORS : amounts falling due within one year</b>		<u>114,213</u>	<u>61,633</u>
<b>NET CURRENT ASSETS</b>		57,309	26,164
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		68,348	34,797
<b>CREDITORS : amounts falling due after more than one year</b>		2,083	-
		<u>£ 66,265</u>	<u>£ 34,797</u>
<b>CAPITAL AND RESERVES</b>			
Share Capital	4	100	100
Profit and Loss Account		66,165	34,697
		<u>£ 66,265</u>	<u>£ 34,797</u>

In submitting the above Balance Sheet and annexed notes, we have relied on the exemptions available under Section 247-249 Companies Act 1985, and have done so on the grounds that the company is entitled to the benefits of those exemptions as a small company.

The accounts were approved by the board of directors on 14th March, 2000.

Director: .....  
Name: D. Smith

**MIDDLEMARCH ENVIRONMENTAL LIMITED****NOTES TO ACCOUNTS****FOR THE YEAR ENDED 31ST DECEMBER 1999****1. ACCOUNTING POLICIES****Basis of Accounting**

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

**Going Concern**

The continuation of the Company's affairs is dependant upon the support of the Holding Company. These accounts have been prepared on a going concern basis which assumes their support will be continued in the immediate future.

**Turnover**

Turnover represents income from Consultancy and Allied Services in the field of Nature Conservation excluding VAT.

**Tangible Fixed Assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Motor Vehicles	4 years straight line
Equipment	5 - 7 years straight line

**Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred Taxation**

Provision is made at appropriate rates for taxation deferred in respect of all material timing differences only to the extent that, in the opinion of the directors, there is reasonable probability that a liability or asset will crystallise in the foreseeable future.

MIDDLEMARCH ENVIRONMENTAL LIMITEDNOTES TO ACCOUNTSFOR THE YEAR ENDED 31ST DECEMBER 19992. FIXED ASSETS

## Tangible Assets

TOTAL  
£

COST

At 1st January 1999	47,018
Additions in Year	5,940
At 31st December 1999	<u>52,958</u>

DEPRECIATION

At 1st January 1999	38,385
Charge for Year	3,534
At 31st December 1999	<u>41,919</u>

NET BOOK VALUE

At 31st December 1999	<u>11,039</u>
At 31st December 1998	<u>8,633</u>

3. CREDITORS

	<u>1999</u> £	<u>1998</u> £
Amounts due in more than one year:		
Loan Account	<u>2,083</u>	<u>-</u>

4. SHARE CAPITAL

	<u>1999</u> £	<u>1998</u> £
Authorised:		
100 Ordinary Shares of £1 Each	<u>100</u>	<u>100</u>
Allotted, Issued and Fully Paid:		
100 Ordinary Shares of £1 Each	<u>100</u>	<u>100</u>

5. HOLDING COMPANY

Middlemarch Environmental Limited is a wholly owned subsidiary of Warwickshire Wildlife Trust Limited, a company incorporated in England and Wales.