

**New World Holdings Limited**  
(formerly Cobco 127 Limited)

**Annual report  
for the period ended 31 July 1994**

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# **New World Holdings Limited**

(formerly Cobco 127 Limited)

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## **Directors and advisers**

(following management buy-in)

### **Executive directors**

**I R H Slaughter**

**M Hassall**

**J E Samson**  
(Chairman)

**J W Roberts**

### **Registered Auditors**

**Coopers & Lybrand**  
Abacus Court  
6 Minshull Street  
Manchester  
M1 3ED

### **Secretary and registered office**

**I R H Slaughter**  
Grappenhall Works  
Thelwall Lane  
Warrington  
Cheshire

### **Solicitors**

**Cobbett Leak Almond**  
Ship Canal House  
King Street  
Manchester  
M2 4WB

### **Bankers**

**National Westminster Bank PLC**  
55 King Street  
Manchester  
M60 2DB

## **Directors' report for the period ended 31 July 1994**

The directors present their report and the audited financial statements for the period ended 31 July 1994.

### **Principal activities**

The company was incorporated on 1 March 1994. The company has not traded during the period and has made neither profits nor losses.

### **Review of business**

On 2 August 1994, Cobco 127 Limited changed its name to New World Holdings Limited. On this date, Blue Circle Home Products PLC sold its interest in Blue Circle Domestic Appliances Limited to a management buy-in team comprising the persons who were directors on 31 July 1994 and, subsequently, C R Stirton, operating through New World Holdings Limited.

### **Directors**

The directors of the company during the period to 31 July 1994, were as follows:

Cobbett Leak Almond (Secretarial) Limited	(resigned 26 July 1994)
Cobbett Leak Almond Limited	(resigned 26 July 1994)
M Hassall	(appointed 26 July 1994)
I R H Slaughter	(appointed 26 July 1994)
J E Samson	(appointed 30 July 1994)
J W Roberts	(appointed 30 July 1994)

### **Directors' interests in shares of the company**

According to the register required to be kept by Section 325 of the Companies Act 1985, each of the directors were allotted the following shares on 30 July 1994:

M Hassall	50,025
I R H Slaughter	50,025
J E Samson	28,014
J W Roberts	36,018

### **Directors' responsibilities**

The directors are required by UK company law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period.

The directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the period ended 31 July 1994. The directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

The directors are responsible for keeping proper accounting records, for taking reasonable steps to safeguard the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Auditors**

Coopers & Lybrand were appointed as auditors of the company during the period.

**By order of the board**



**I R H Slaughter**  
Company secretary  
28 December 1994

## **Report of the auditors to the members of New World Limited (formerly Cobco 127 Limited)**

We have audited the financial statements on pages 5 and 6.

### **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.

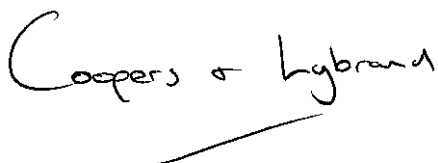
### **Basis of opinion**

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 at 31 July 1994 and have been properly prepared in accordance with the Companies Act 1985.

A handwritten signature in dark ink, reading "Coopers & Lybrand", with a horizontal line drawn underneath it.

**Coopers & Lybrand**

Chartered Accountants and Registered Auditors  
Manchester  
28 December 1994

**New World Holdings Limited**  
(formerly Cobco 127 Limited)

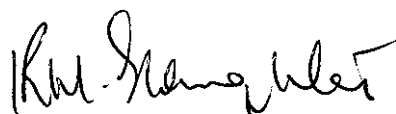
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**Balance sheet**  
**at 31 July 1994**

	Notes	31 July 1994 £
Net assets		
Cash		<u>139,070</u>
Capital and reserves		
Called up share capital	1	<u>16,408</u>
Share premium		<u>122,662</u>
		<u>139,070</u>

The company was dormant within the meaning of Section 252 of the Companies Act 1985 throughout the financial period ended 31 July 1994.

Approved by the board on 28 December 1994.



**I R H Slaughter**  
Director

**New World Holdings Limited**  
(formerly Cobco 127 Limited)

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**Notes to the financial statements  
for the period ended 31 July 1994**

**1      Called up share capital**

	<b>31 July 1994 £</b>
<b>Authorised</b>	
213,720 ordinary shares of 10p each	<b>21,372</b>
	<b>=====</b>
<b>Allotted, called up and fully paid</b>	
164,082 ordinary shares of 10p each	<b>16,408</b>
	<b>=====</b>