

**SHERWOOD SUPPORT SERVICES GROUP LIMITED**

**REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE 52 WEEKS ENDED  
11 SEPTEMBER 1998**



**Cartwrights  
Accountants and Registered Auditors  
Regency House  
33 Wood Street  
Barnet  
Herts  
EN5 4BE**

# **SHERWOOD SUPPORT SERVICES GROUP LIMITED**

**FINANCIAL STATEMENTS  
FOR THE 52 WEEKS ENDED 11 SEPTEMBER 1998**

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# **SHERWOOD SUPPORT SERVICES GROUP LIMITED**

**COMPANY INFORMATION  
AS AT 11 SEPTEMBER 1998**

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## **DIRECTORS**

B Cole  
D Bussey

## **SECRETARY**

B Cole

## **REGISTERED OFFICE**

Regency House  
33 Wood Street  
Barnet  
Herts EN5 4BE

## **REGISTERED NUMBER**

3121021

## **AUDITORS**

Cartwrights  
Regency House  
33 Wood Street  
Barnet  
Herts  
EN5 4BE

# **SHERWOOD SUPPORT SERVICES GROUP LIMITED**

## **DIRECTORS' REPORT**

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The directors present their annual report with the financial statements of the company for the period ended 11 September 1998.

### **PRINCIPAL ACTIVITIES**

The principal activity of the company in the period under review was that of a holding company.

### **REVIEW OF THE BUSINESS**

The net profit after providing for taxation amounted to £ nil.

### **DIRECTORS AND THEIR INTERESTS**

The directors in office in the period and their beneficial interests in the company at the balance sheet date and the beginning of the year (or on appointment if later) were as follows:

		<b>Number of Shares</b>	
		<b>1998</b>	<b>1997</b>
B Cole	Ordinary shares	50,979	50,979
	Preference shares	30,000	30,000
D Bussey	Ordinary shares	23,734	23,734
	Preference shares	11,000	11,000

### **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 as at the end of the financial year 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 maintaining 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.

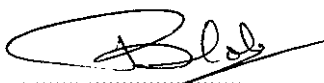
### **CLOSE COMPANY**

The company is a close company, as defined by the Income and Corporation Taxes Act 1988.

### **AUDITORS**

Cartwrights were appointed auditors to the company and in accordance with section 385 of the Companies Act 1985 are willing to be re-appointed.

On behalf of the board:



B Cole  
Director

Date: 30/3/99

# **SHERWOOD SUPPORT SERVICES GROUP LIMITED**

## **AUDITORS' REPORT TO THE MEMBERS**

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We have audited the financial statements on pages 5 to 8 which have been prepared under the historical cost convention and on the basis of accounting policies set out on page 7.

### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS**

As described in the directors' report, 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**

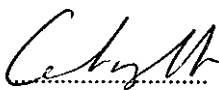
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements 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 as to whether 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 affairs of the company as at 11 September 1998 and of its results for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

In our opinion the company is entitled to the exemption conferred by section 248 of the Companies Act 1985 from the requirement to prepare group accounts for the financial year ended 11 September 1998.



Cartwrights

Regency House  
33 Wood Street  
Barnet  
Herts  
EN5 4BE

Date:

30/9/98

# **SHERWOOD SUPPORT SERVICES GROUP LIMITED**

## **AUDITORS' REPORT TO THE DIRECTORS**

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### **AUDITORS' REPORT TO THE DIRECTORS OF SHERWOOD SUPPORT SERVICES GROUP LIMITED PURSUANT TO SECTION 248(3) OF THE COMPANIES ACT 1985**

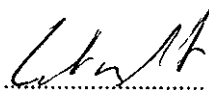
We have examined the financial statements of the company and each of its subsidiaries for the period ended 11 September 1998.

#### **Basis of opinion**

The scope of our work for the purpose of this report was limited to confirming that the company is entitled to exemption from preparing group financial statements.

#### **Opinion**

In our opinion the company is entitled to the exemption from preparing group financial statements conferred by section 248 of the Companies Act 1985.



Cartwrights

Regency House  
33 Wood Street  
Barnet  
Herts  
EN5 4BE

Date:

30/9/98

# **SHERWOOD SUPPORT SERVICES GROUP LIMITED**

## **PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 11 SEPTEMBER 1998**

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	1998 £	1997 £
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	-	-
PROFIT FOR THE PERIOD	-	-

### **Continuing operations**

None of the company's activities were acquired or discontinued during the above two financial periods.

### **Total recognised gains and losses**

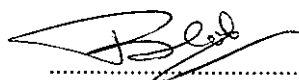
The company has no recognised gains or losses other than the profit or loss for the above two financial periods.

# SHERWOOD SUPPORT SERVICES GROUP LIMITED

## **BALANCE SHEET AT 11 SEPTEMBER 1998**

		1998	1997
<b>FIXED ASSETS</b>			
Investments	3	280,298	280,298
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>280,298</u>	<u>280,298</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	115,713	115,713
Share premium account	5	164,585	164,585
<b>TOTAL SHAREHOLDERS' FUNDS</b>	6	<u>280,298</u>	<u>280,298</u>

The financial statements were approved by the board of directors on ..... 30/2/99 .....  
and signed on its behalf by:



B Cole  
Director



# **SHERWOOD SUPPORT SERVICES GROUP LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEKS ENDED 11 SEPTEMBER 1998**

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### **1. STATEMENT OF ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention.

#### **Cash flow**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

#### **Investments**

Investments held as fixed assets are stated at cost less provision for permanent diminution in value. Those held as current assets are stated at the lower of cost and net realisable value.

Dividends are brought to account in the profit and loss account when received.

### **2. INFORMATION ON DIRECTORS AND EMPLOYEES**

	<b>1998 No.</b>	<b>1997 No.</b>
The average monthly number of employees during the year was made up as follows:		
Directors	<u>2</u>	<u>2</u>

### **3. INVESTMENTS**

#### **Other investments other than loans**

Shares in related undertakings:

<b>Cost or valuation:</b>	<b>Beginning and end of year £</b>
Shares:	
Group undertaking	<u>280,298</u>
<b>Net book value</b>	<u><u>280,298</u></u>

# **SHERWOOD SUPPORT SERVICES GROUP LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEKS ENDED 11 SEPTEMBER 1998**

### **4. SHARE CAPITAL**

	<b>1998 £</b>	<b>1997 £</b>
<b>Authorised:</b>		
<b>Equity interests:</b>		
100,000 Ordinary shares of £1 each	100,000	100,000
<b>Non-equity interests:</b>		
100,000 Preference shares of £1 each	100,000	100,000
	<u>200,000</u>	<u>200,000</u>
 <b>Allotted, called up and fully paid:</b>		
<b>Equity interests:</b>		
74,713 Ordinary shares of £1 each	74,713	74,713
<b>Non-equity interests:</b>		
41,000 Preference shares of £1 each	41,000	41,000
	<u>115,713</u>	<u>115,713</u>

The Preference shares carry no voting rights and are redeemable at par at the discretion of the directors.

### **5. SHARE PREMIUM ACCOUNT**

	<b>1998 £</b>	<b>1997 £</b>
<b>Equity interests:</b>		
Balance at beginning of period	164,585	164,585
Movements during the year	-	-
Balance at period end	<u>164,585</u>	<u>164,585</u>

### **6. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	<b>1998 £</b>	<b>1997 £</b>
Opening shareholders' funds	<u>280,298</u>	<u>280,298</u>
Closing shareholders' funds	<u>280,298</u>	<u>280,298</u>
 <b>Represented by:-</b>		
Equity interests	239,298	239,298
Non-equity interests	41,000	41,000
	<u>280,298</u>	<u>280,298</u>