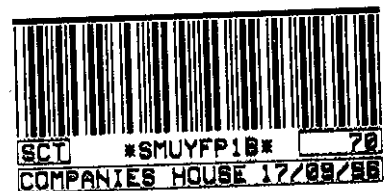


## BICC Brand-Rex Limited

Accounts - 31 December 1995  
together with directors' and auditors' reports

12



# Annual report

For the year ended 31 December 1995

## Contents

	Page
Directors and advisors	2
Directors' report	3
Auditors' report	5
Balance sheet	6
Notes to accounts	7

## Directors and advisors

### Directors

Mr I Johnston  
Mr K Johnson  
Mr I Mack  
Mr K Porter

### Secretary

Mr I Johnston

### Auditors

Arthur Andersen  
18 Charlotte Square  
Edinburgh  
EH2 4DF

### Registered Office

Viewfield Industrial Estate  
Glenrothes  
Fife  
KY6 2RS

### Parent Company

BICC plc  
Devonshire House  
Mayfair Place  
London  
W1X 5FH

## Directors' report

For the year ended 31 December 1995

The directors submit their annual report on the affairs of the company, together with the accounts and auditors' report, for the year ended 31 December 1995.

### Review of the business

The company acts as the agent of BICC plc in the business of cable and wire manufacture and, accordingly, the results of that business are dealt with in the accounts of BICC plc.

### Directors and their interests

The following were directors of the company during the year:

Mr I Johnston  
Mr K Johnson  
Mr I Mack  
Mr K Porter

The interests of directors in the share and loan capital of BICC plc, the ultimate parent company, were:

Directors	At 31 December 1995		At 1 January 1995	
	Holdings	Options	Holdings	Options
Mr K Johnson	4,945	87,931	4,734	87,931
Mr I Mack	nil	48,255	nil	39,255
Mr K Porter	487	38,639	467	29,224
Mr I Johnston	nil	nil	nil	nil

All interests at the dates shown are beneficial and are in respect of numbers of ordinary shares of BICC plc.

The options were granted under BICC Employees' share option schemes at subscription prices ranging from 249p to 384p and are exercisable at varying times up to 2002.

No director had any interest in fellow subsidiary undertakings at the relevant dates.

## Directors' report (continued)

### Directors' responsibilities

Company law requires the directors to prepare accounts 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 year. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

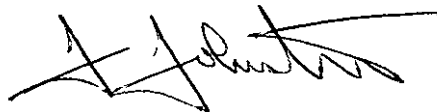
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Auditors

In accordance with Section 386 of the Companies Act 1985, the company has dispensed with the obligation to appoint auditors annually.

Viewfield Industrial Estate  
Glenrothes  
Fife  
KY6 2RS

On behalf of the Board



Mr I Johnston  
Secretary

2 September 1996

## Auditors' report

Edinburgh

### To the Shareholders of BICC Brand-Rex Limited:

We have audited the accounts on pages 6 and 7 which have been prepared under the historical cost convention and in accordance with applicable accounting standards.

### Respective responsibilities of directors and auditors

As described in the directors' report on page 4, the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

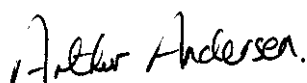
### Basis of opinion

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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts and of whether the accounting policies are appropriate to the circumstances of the company, 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 accounts 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 accounts.

### Opinion

In our opinion the accounts give a true and fair view of the state of affairs of the company and have been properly prepared in accordance with the Companies Act 1985.



Arthur Andersen  
Chartered Accountants and Registered Auditors

18 Charlotte Square  
Edinburgh  
EH2 4DF

2 September 1996

# Balance sheet

31 December 1995

	1995 £	1994 £
<b>Current assets</b>		
Debtors:		
Amounts due from group companies within one year	100	100
<b>Net assets</b>	100	100
<b>Capital and reserves</b>		
Called-up equity share capital		
Authorised, issued and fully paid:		
100 ordinary equity shares of £1 each	100	100
<b>Total capital employed</b>	100	100

Signed on behalf of the Board

Mr I Mack

Director



2 September 1996

The accompanying notes form an integral part of this balance sheet.

## Notes to accounts

31 December 1995

### **1 Basis of accounting**

The balance sheet has been prepared under the historic cost convention, and in accordance with applicable accounting standards.

### **2 Results**

All transactions are entered into as agent of BICC plc in whose accounts such transactions are recorded. The company has not traded on its own account and accordingly has made neither a profit nor a loss. No profit or loss account is therefore prepared.

### **3 Directors' emoluments**

No directors are entitled to remuneration or other emoluments for services to the company.

### **4 Ultimate parent company**

The company is a subsidiary undertaking of BICC plc, registered in England and Wales.

The company's ultimate parent company is BICC plc. The only group in which the results of the company are consolidated is that headed by BICC plc. The consolidated accounts of BICC Group are available to the public and may be obtained from Devonshire House, Mayfair Place, London, W1X 5FH.