

FOR YEAR ENDED  
30 SEPTEMBER 1994  
COMPANY REGISTRATION NO 2311178



## RBLI Contracts Limited

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## Report of the Directors

The directors present their report together with the audited financial statements for the year ended 30 September 1994.

## Principal Activities and Business Review

The principal activity of the company is that of contract management. The company has been awarded a contract for the works of construction of a nursing unit the renovation and conversion to offices of the building known as The Doctors House and the renovation and extension of a listed building called The Main Gate Lodge, all within the Royal British Legion Village in Aylesford Kent.

## Results of Operations

The loss after taxation for the year was £1,742 , (17 months to 30th September 1993 - loss £4675).

## Directors

The Directors who held office during the period and subsequently were:

Mr C D T Bell, M.Inst.M. - resigned March 1994  
Mr G J Boatman DSM  
Brigadier D H Bowen OBE  
Mr T S C Busby CBE FSVA AE DL - Chairman  
Mr E R P Boorman MA  
Mr J G H Champ C.Eng, FIME - resigned 1st October 1994  
Mr R J Corben JP, CIOB  
Mr P J Dunlop  
Mr K W Fieldman - resigned 1st October 1994  
Mr S Green CBE C.Eng FIEE  
Mr J Kiernan - resigned 1st October 1994  
Mr C B Scaife CBE, JP - resigned 1st October 1994  
Mr D P Smith - resigned 1st October 1994  
Mr B C N Soffe - resigned 1st October 1994  
Mr W J Tester - resigned 1st October 1994

The directors had no beneficial interest in the share capital of the company during the year ended 30 September 1994.

#### Auditors

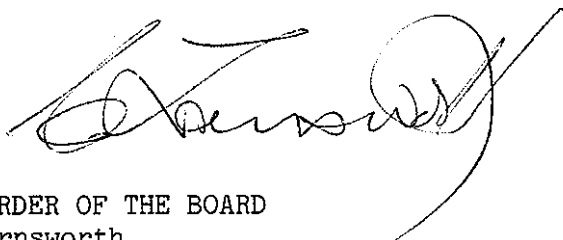
In accordance with section 385 of the Companies Act 1985, a resolution proposing the re-appointment of Coopers & Lybrand as auditors to the company will be put to the General Meeting.

#### 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 and 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;
- \* state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- \* 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.



BY ORDER OF THE BOARD  
C Farnsworth  
Secretary

13<sup>th</sup> APRIL 1995

We have audited the financial statements on pages 4 to 9.

**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 at 30th September 1994 and of its loss and cash flows for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

  
Coopers & Lybrand

Chartered Accountants and Registered Auditors

London

Date: 13 April 1995

## Profit and loss account for the year ended 30 September 1994.

	Notes	Year ended 30 September 1994 £	17 months to 30 September 1993 £
Turnover	1b	137,672	2,290,000
Cost of sales		(139,417)	(2,296,687)
		<hr/>	<hr/>
Operating loss	3	(1,745)	(6,687)
Interest receivable		3	2,012
		<hr/>	<hr/>
Loss on ordinary activities before taxation		(1,742)	(4,675)
Taxation	4	-	-
		<hr/>	<hr/>
Loss after taxation		(1,742)	(4,675)
Retained loss brought forward		(7,935)	(3,260)
		<hr/>	<hr/>
Retained loss carried forward		(9,677)	(7,935)
		=====	=====

1. All the activities of the company are continuing
2. The company has no recognised gains and losses other than those included above.

## Balance Sheet as at 30 September 1994

	Notes	30 September 1994 £	30 September 1993 £
CURRENT ASSETS			
Debtors	5	46,244	99,187
Cash at bank		16,483	45,317
		<hr/>	<hr/>
		62,727	144,504
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	6	72,402	152,437
		<hr/>	<hr/>
NET CURRENT LIABILITIES		(9,675) =====	(7,933) =====
FINANCED BY:			
CAPITAL AND RESERVES			
Called up share capital	7	2	2
Profit and loss account		(9,677)	(7,935)
		<hr/>	<hr/>
		(9,675) =====	(7,933) =====

Approved by the Board of Directors on *13<sup>th</sup> April 1995* and signed  
on its behalf by:

Director

Director

*John B. B. B.*  
*John M. B. B.*

## Cash Flow Statement for period ended 30 September 1994

	Notes	1994 £	1993 £
Net cash (outflow)/inflow from operating activities	8	(28,837)	38,113
Return on investments			
Interest received		3	2,012
Taxation		-	-
		<hr/>	<hr/>
Increase/(Decrease) in cash	9	(28,834) =====	40,125 =====



## Notes to the Financial Statements for the year ended 30 September 1994

## 1 Accounting Policies

## (a) Accounting basis

The financial statements have been prepared on the historical cost basis of accounting and in accordance with applicable accounting standards. The shareholder has indicated that it will continue to provide such financial support as is required to enable the company to meet its liabilities as they fall due.

## (b) Long term contracts

Turnover on long term contracts represents the value of work carried out to the balance sheet date. Profit attributable to work completed is included in turnover only when the outcome of the contract can be determined with reasonable certainty. The amount by which the turnover exceeds payments on account is shown under debtors as amounts recoverable on contracts.

## 2 Directors' Remuneration

None of the directors received any remuneration in respect of their services to the company during the year ended 30 September 1994 (17 months to 30 September 1993 : Nil)

## 3 Operating Loss

The operations loss is after charging:

	1994 £	1993 £
Auditors' remuneration	1,750 =====	1,750 =====

The company has no employees (1993 : Nil)

## 4 Taxation on profit on ordinary activities

	1994 £	1993 £
Charge/(Credit) in respect of current period	- -----	- -----
	- =====	- =====

## 5 Debtors

	1994 £	1993 £
Amounts recoverable on contracts from parent undertaking	43,745	74,194
Other debtors	2,499	24,993
	-----	-----
	46,244 =====	99,187 =====

Notes to the Financial Statements for the period ended 30 September 1994  
(Continued)

6 Creditors

	1994 £	1993 £
Amounts owed to parent undertaking	32,828	120,500
Accruals and deferred income	39,574	31,937
	<hr/>	<hr/>
	72,402	152,437
	=====	=====

7 Share Capital

	1994 £	1993 £
<u>Authorised</u>		
100 ordinary shares of £1 each	100	100
	=====	=====
Allotted, called up and fully paid		
2 ordinary shares of £1 each	2	2
	=====	=====

The whole of the issued share capital of the company is owned by The Royal British Legion Industries (Preston Hall) Incorporated, which is registered in England and Wales.

Notes to the Financial Statements for the period ended 30 September 1994  
(Continued)

## 8. Reconciliation of operating loss to net cash outflow from operating activities

	1994	1993
	£	£
Operating loss	(1,742)	(6,687)
(Increase)/Decrease in debtors	52,943	(67,659)
(Decrease)/Increase in creditors	(80,035)	112,459
	<hr/>	<hr/>
Net cash outflow from operating activities	28,834	38,113
	=====	=====

## 9. Cash and cash equivalents

## Changes during the year

	1994	1993
	£	£
Balance at 30 September 1993	45,317	5,192
Net cash outflow	(28,834)	40,125
	<hr/>	<hr/>

Balance at 30 September 1994	16,483	45,317
	=====	=====

## Analysis of balances

	1994	1993	Changes in year	
	£	£	1994	1993
			£	£
Cash at Bank and in hand	16,483	45,317	(28,834)	40,125

## 10. Analysis of changes in financing during year

	1994	1993
	£	£
Share capital at 30 September 1994	2	2
Share capital at 30 September 1993	2	2
	<hr/>	<hr/>
Change	NIL	NIL
	=====	=====

## 11. Ultimate Parent Undertaking

The ultimate parent is The Royal British Legion Industries (Preston Hall) Inc, which is registered in England and Wales.