

**BYFLEET LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**

**31 December 1995**

**Registered number 353471**



**BYFLEET LIMITED**  
**DIRECTORS' REPORT**

31 December 1995

The directors present their annual report and the financial statements for the year ended 31 December 1995.

**Review of business**

The company has not traded during the year.

**Directors**

The following were directors of the company at 31 December 1995

R.E.C. Marton	)	Directors of B.S.G.
P. Turnbull	)	International plc

On 31 October 1995 Mr. A.D. Dawson resigned as a director of the company and Mr. P. Turnbull was appointed in his place.

In accordance with the Articles of Association neither director retires.

**Directors' shareholdings**

Neither director has any beneficial interest in the share capital of the company.

The directors disclose their interests in the share capital of B.S.G. International plc in the financial statements of that company.

**Auditors**

The company has elected to dispense with the annual re-appointment of auditors and in the absence of a specific resolution to the contrary Kidsons Impey will continue in office.

**Registered Office**

Seton House  
Warwick Technology Park  
Gallows Hill  
Warwick CV34 6DE

By order of the board



S.D. McCaslin

for B.S.G. Secretarial Services Limited

Secretary

28 March 1996

**BYFLEET LIMITED**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

**31 December 1995**

The directors are required by law 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 year and of the profit or loss for that year.

In preparing the financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently
- make reasonable and prudent judgements and estimates
- follow applicable accounting standards.

They are also responsible:

- for ensuring that the company keeps adequate accounting records
- to the company for safeguarding the company's assets and taking reasonable steps for the prevention and detection of fraud and other irregularities.

**BYFLEET LIMITED**

**AUDITORS' REPORT**

**Auditors' report to the shareholders of Byfleet Limited**

We have audited the financial statements on pages 4 and 5 which have been prepared under the accounting policies set out on page 5.

**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.

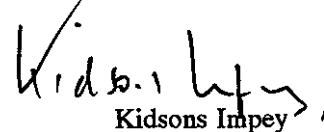
**Basis of opinion**

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 31 December 1995 and have been properly prepared in accordance with the Companies Act 1985.

  
Kidsons Impey

Registered Auditors

Chartered Accountants

Birmingham

28 March 1996

**BYFLEET LIMITED****BALANCE SHEET**

at 31 December 1995

	Note	1995 £	1994 £
<b>Current assets</b>			
Debtors	3	16,500	16,500
		<u>          </u>	<u>          </u>
<b>Capital and reserves (equity)</b>			
Called up share capital	4	16,500	16,500
		<u>          </u>	<u>          </u>
<b>Total shareholders' funds</b>		16,500	16,500
		<u>          </u>	<u>          </u>

The financial statements on pages 4 and 5  
were approved by the board of directors on  
28 March 1996



P. Turnbull - Director

# BYFLEET LIMITED

## NOTES ON FINANCIAL STATEMENTS

31 December 1995

### 1 Principal accounting policies

#### Basis of accounting

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

2 The company has not traded during the year and has made neither trading profits nor losses.

3 Debtors	1995 £	1994 £
Amount due from parent undertaking	16,500	16,500
	<u>          </u>	<u>          </u>

4 Called up share capital (1995 and 1994) £

#### Authorised, issued and fully paid

Ordinary shares of £1 each	16,500
	<u>          </u>

### 5 Transactions involving directors

#### Directors' interest in contracts

No director, either during or at the end of the financial year, was materially interested in any significant contract to which the company was a party.

### 6 Parent undertaking

The company is a direct subsidiary of B.S.G. International plc, a company incorporated in England. The parent undertaking is a publicly quoted company and copies of its published accounts are available from Seton House, Warwick Technology Park, Gallows Hill, Warwick, CV34 6DE.