

(EEA) Erick van Egeraat Associated  
Architects UK Limited

REPORT AND FINANCIAL STATEMENTS

31 December 2001



(EEA) Erick van Egeraat Associated Architects UK Limited  
DIRECTOR AND OFFICERS

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DIRECTOR

ELJM van Egeraat

SECRETARY

AC Lev-Overgaag

REGISTERED OFFICE

37 Upper Brook Street  
London W1K 7QL

AUDITORS

Baker Tilly  
Registered Auditor  
Chartered Accountants  
2 Bloomsbury Street  
London WC1B 3ST

# (EEA) Erick van Egeraat Associated Architects UK Limited

## DIRECTOR'S REPORT

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The director submits his report and the financial statements of (EEA) Erick van Egeraat Associated Architects UK Limited for the year ended 31 December 2001.

### PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the provision of architectural services.

### REVIEW OF THE BUSINESS

The director is satisfied with the results for the year and the increase in turnover.

### DIVIDENDS

The director does not recommend a dividend on the ordinary shares.

### DIRECTOR

The following director has held office during the year:

ELJM van Egeraat

### DIRECTOR'S INTERESTS IN SHARES

The director had no interest in the ordinary shares of the company.

The director is also a director of the ultimate parent company and his interests in the share capital of that company are shown in its financial statements.

### AUDITORS

Messrs BDO Stoy Hayward resigned as auditors during the year and Messrs Baker Tilly, Chartered Accountants, were appointed in their place. A resolution to reappoint Baker Tilly, Chartered Accountants, as auditors will be put to the members at the annual general meeting.

By order of the board



ELJM van Egeraat  
Director

14 March 2002

# (EEA) Erick van Egeraat Associated Architects UK Limited

## DIRECTOR'S RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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Company law requires the director 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 or loss of the company for that period. In preparing those financial statements, the director is required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the requirements of the Companies Act 1985. He is 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' REPORT TO THE MEMBERS OF (EEA) ERICK VAN EGERAAT ASSOCIATED ARCHITECTS UK LIMITED

We have audited the financial statements on pages 5 to 11.

## **Respective responsibilities of director and auditors**

As described on page 3 the company's director is 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.

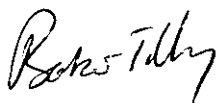
## **Basis of opinion**

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 director 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 2001 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



BAKER TILLY

Registered Auditor  
Chartered Accountants  
2 Bloomsbury Street  
London WC1B 3ST

14 March 2002

(EEA) Erick van Egeraat Associated Architects UK Limited  
 PROFIT AND LOSS ACCOUNT  
 for the year ended 31 December 2001

	Notes	2001 £	2000 £
TURNOVER	1	669,152	451,875
Administrative expenses		(756,744)	(663,640)
OPERATING LOSS		<u>(87,592)</u>	<u>(211,765)</u>
Interest payable	2	501	-
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	3	<u>(88,093)</u>	<u>(211,765)</u>
Taxation	5	-	-
RETAINED LOSS FOR THE YEAR	10	<u><u>(88,093)</u></u>	<u><u>(211,765)</u></u>

The operating loss for the year arises from the company's continuing operations.

No separate statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the profit and loss account.

# (EEA) Erick van Egeraat Associated Architects UK Limited


## BALANCE SHEET

31 December 2001

	<i>Notes</i>	2001 £	2000 £
FIXED ASSETS			
Tangible assets	6	94,338	88,251
CURRENT ASSETS			
Debtors	7	64,678	227,550
Cash at bank and in hand		76,177	28,110
		140,855	255,660
CREDITORS: Amounts falling due within one year	8	(715,611)	(736,236)
NET CURRENT LIABILITIES		(574,756)	(480,576)
TOTAL ASSETS LESS CURRENT LIABILITIES		(480,418)	(392,325)
CAPITAL AND RESERVES			
Called up share capital	9	1	1
Profit and loss account	10	(480,419)	(392,326)
SHAREHOLDERS' FUNDS		(480,418)	(392,325)

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 14 March 2002



ELJM van Egeraat      Director

# (EEA) Erick van Egeraat Associated Architects UK Limited

## ACCOUNTING POLICIES

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### BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. These financial statements have been prepared on the going concern basis on the grounds that the parent company have agreed to provide financial support.

### TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost.

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:-

Improvements to leasehold premises	10% per annum
Office equipment	20% per annum
Computer equipment	33% per annum
Furniture & fittings	20% per annum

### DEFERRED TAXATION

Provision is made for taxation deferred or accelerated by the effect of timing differences, to the extent that it is probable that a liability will crystallise, at the rate expected to be ruling at that date.

### LEASED ASSETS AND OBLIGATIONS

Where assets are financed by leasing agreements that give rights approximating to ownership ("finance leases"), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor.

Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the profit and loss account in proportion to the remaining balance outstanding.

All other leases are "operating leases" and the annual rentals are charged to the profit and loss account on a straight line basis over the lease term.

Reverse premiums and similar incentives to enter into operating lease agreements are initially recorded as deferred income and released to the profit and loss account over the period to the date on which the rent is first expected to be adjusted to the prevailing market rate.

### FOREIGN CURRENCY

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

### TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, of goods sold and services provided to customers. In the case of long-term contracts, credit is taken appropriate to the state of completion.



(EEA) Erick van Egeraat Associated Architects UK Limited  
 NOTES TO THE FINANCIAL STATEMENTS  
 for the year ended 31 December 2001

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1      TURNOVER

The company's turnover was all derived from its principal activity and arose solely within the United Kingdom.

2	INTEREST PAYABLE	2001 £	2000 £
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On bank loans and overdrafts	501	-
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3	LOSS ON ORDINARY ACTIVITIES	2001 £	2000 £
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Loss on ordinary activities before taxation is stated after charging/(crediting):

Depreciation and amounts written off tangible fixed assets:

Charge for the year		
owned assets	24,510	12,349
Exchange losses/(gains)	-	(7,868)
Operating lease rentals:		
Land and buildings	179,951	125,250
Auditors' remuneration	2,850	2,000
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		2001 £	2000 £
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4      DIRECTORS' REMUNERATION

Emoluments	-	-
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5	TAXATION	2001 £	2000 £
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UK corporation tax	-	-
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(EEA) Erick van Egeraat Associated Architects UK Limited  
 NOTES TO THE FINANCIAL STATEMENTS  
 for the year ended 31 December 2001

6 TANGIBLE FIXED ASSETS

	Improvements to leasehold premises £	Office equipment £	Computer equipment £	Furniture and fittings £	Total £
Cost					
1 January 2001	24,000	2,771	19,532	55,086	101,389
Additions	-	140	19,693	10,764	30,597
31 December 2001	<u>24,000</u>	<u>2,911</u>	<u>39,225</u>	<u>65,850</u>	<u>131,986</u>
Depreciation					
1 January 2001	600	621	4,123	7,794	13,138
Charged in the year	2,400	570	9,064	12,476	24,510
31 December 2001	<u>3,000</u>	<u>1,191</u>	<u>13,187</u>	<u>20,270</u>	<u>37,648</u>
Net book value					
31 December 2001	<u>21,000</u>	<u>1,720</u>	<u>26,038</u>	<u>45,580</u>	<u>94,338</u>
31 December 2000	<u>23,400</u>	<u>2,150</u>	<u>15,409</u>	<u>47,292</u>	<u>88,251</u>

7	DEBTORS	2001 £	2000 £
	Due within one year:		
	Trade debtors	17,625	92,346
	Prepayments and accrued income	47,053	135,204
		<u>64,678</u>	<u>227,550</u>

8	CREDITORS: Amounts falling due within one year	2001 £	2000 £
	Trade creditors	117,287	103,314
	Other taxation and social security	33,825	25,289
	Amounts due to group undertakings	548,272	598,509
	Other creditors	6,399	718
	Accruals	9,828	8,406
		<u>715,611</u>	<u>736,236</u>

(EEA) Erick van Egeraat Associated Architects UK Limited  
NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2001

9	SHARE CAPITAL	2001 £	2000 £
	Authorised: 1,000,000 ordinary shares of £1 each	1,000,000	1,000,000
	Allotted, issued and fully paid: 1 ordinary shares of £1	1	1
10	PROFIT AND LOSS ACCOUNT	2001 £	2000 £
	1 January 2001	(392,326)	(180,561)
	Loss for the financial year	(88,093)	(211,765)
	31 December 2001	(480,419)	(392,326)
11	RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS	2001 £	2000 £
	Loss for the financial year	(88,093)	(211,765)
	Opening shareholders' funds	(392,325)	(180,560)
	Closing shareholders' funds	(480,419)	(392,325)
12	COMMITMENTS UNDER OPERATING LEASES		
	At 31 December 2001 the company had annual commitments under non-cancellable operating leases as follows:		
		2001 £	2000 £
	Land and buildings		
	expiring in the second to fifth year	52,000	52,000
	expiring after five years	125,000	125,000
	Other		
	expiring in the first year	660	407
	expiring in the second to fifth year	684	-
		178,344	177,407
13	RELATED PARTY TRANSACTIONS		

The company has taken advantage of the exemptions allowed by Financial Reporting Standard 8 "Related Party Transactions", not to disclose any transactions with entities that are included in the consolidated financial statements of Holding ELJM van Egeraat BV.

(EEA) Erick van Egeraat Associated Architects UK Limited  
NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2001

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14 CASH FLOW STATEMENT

The company has used the exemption under Financial Reporting Standard 1, "Cash Flow Statements", not to prepare a cash flow statement as the directors believe the company is small under the Companies Act 1985.

15 ULTIMATE PARENT COMPANY

At 31 December 2001, the company's ultimate parent company was Holding ELJM van Egeraat BV incorporated in the Netherlands.

Copies of the consolidated financial statements of Holding ELJM van Egeraat BV are available from EEA Rotterdam, Calandstraat 23, 3016 CA, Rotterdam, The Netherlands.