



**CRAWLEY DOWN (HORSHAM) LIMITED**

**Report and Financial Statements**

**For the period from 30 September 1998 to  
31 December 1999**

**Deloitte & Touche  
South East Regional Office  
63 High Street  
Crawley  
West Sussex  
RH10 1BQ**



**REPORT AND FINANCIAL STATEMENTS 1999**

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**REPORT AND FINANCIAL STATEMENTS 1999**

**OFFICERS AND PROFESSIONAL ADVISERS**

**DIRECTORS**

B Voller  
B G Voller  
J W Voller

**SECRETARY**

B G Voller

**REGISTERED OFFICE**

63 High Street  
Crawley  
West Sussex  
RH10 1BQ

**AUDITORS**

Deloitte & Touche  
Chartered Accountants  
63 High Street  
Crawley  
West Sussex  
RH10 1BQ

## **DIRECTORS' REPORT**

The directors present their annual report and the audited financial statements for the period from 30 September 1998 to 31 December 1999.

### **ACTIVITIES**

*The principal activity of the company is that of a property company.*

### **INCORPORATION**

The company was incorporated on 30 September 1998. On incorporation 2 £1 ordinary shares were issued at par.

### **REVIEW OF DEVELOPMENTS AND FUTURE PROSPECTS**

The company has not traded during the period and there are no plans to commence trading in the future.

No interim or final dividends were proposed or paid during the period.

### **DIRECTORS AND THEIR INTERESTS**

The following directors served during the period:

Waterloo Nominees Ltd	(appointed 30 September 1998, resigned 30 September 1998)
B Voller	(appointed 30 September 1998)
B G Voller	(appointed 30 September 1998)
J W Voller	(appointed 30 September 1998)

The directors' interests in the shares of the parent company, Crawley Down Group Limited, are disclosed in the financial statements of that company. The directors do not have any interests in the shares of this company.

### **AUDITORS**

Deloitte & Touche were appointed auditors during the period. A resolution for their reappointment as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors  
and signed on behalf of the Board



Secretary

27 March 2000

**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 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 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

*B. Valli*  
Secretary

27 March 2000



## AUDITORS' REPORT TO THE MEMBERS OF

### CRAWLEY DOWN (HORSHAM) LIMITED

We have audited the financial statements on pages 5 to 6 which have been prepared under the accounting policies set out on page 6.

#### Respective responsibilities of directors and auditors

As described on page 3 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 as at 31 December 1999 and of its result for the period from 30 September 1998 to 31 December 1999 and have been properly prepared in accordance with the Companies Act 1985.

DELOITTE & TOUCHE

Chartered Accountants and  
Registered Auditors

12 April 2000



**BALANCE SHEET**  
**31 December 1999**

	Note	£
<b>CURRENT ASSETS</b>		
Debtors	2	2
		<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2
		<hr/>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	3	2
		<hr/>
<b>TOTAL EQUITY SHAREHOLDERS' FUNDS</b>		2
		<hr/>

These financial statements were approved by the Board of Directors on *27 March* 2000 and signed on its behalf by:

*B G Voller*  
B G Voller  
Director

J W Voller  
Director  
*J W Voller*

**NOTES TO THE ACCOUNTS**

**For the period from 30 September 1998 to 31 December 1999**

**1. ACCOUNTING POLICIES**

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

**Accounting convention**

The financial statements are prepared under the historical cost convention.

**Profit and loss account**

The company has not traded during the period and no dividends have been paid or proposed. A profit and loss account has therefore not been prepared. There were no recognised gains or losses during the period. The only movement in shareholders' funds was the issue of 2 £1 ordinary shares at par. There were no employees during the period except for the directors, who received no remuneration.

**2. DEBTORS**

	1999 £
Amounts owed by parent company	2

**3. CALLED UP SHARE CAPITAL**

	1999 £
<b>Authorised</b>	
1,000 ordinary shares of £1 each	1,000
<b>Allotted and fully paid</b>	
2 ordinary shares of £1 each	2

On 30 September 1998 2 £1 ordinary shares were issued at par.

**4. PARENT COMPANY AND ULTIMATE CONTROLLING PARTY**

The parent company and ultimate controlling entity is Crawley Down Group Limited, a company incorporated in England and Wales. The financial statements of Crawley Down Group Limited can be obtained from 63 High Street, Crawley, West Sussex, RH10 1BQ.