

**LAKELAND MOTOR COACH COMPANY LIMITED (COMPANY NUMBER 2805115)**  
**INDIVIDUAL COMPANY ACCOUNTS**

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**DIRECTOR'S REPORT**

The director presents his report and audited accounts for the year ended 31 October 1996.

**Principal Activity and Review of the Business**

During the above financial year the company was dormant within the meaning of Section 250 of the Companies Act 1985.

**Director and his Interest**

The director at the end of the year and his interest in the shares of the company was as follows:-

	Class of share	Number held	
		31 October 1996	1 November 1995
D J Sidebottom	£1 Ordinary	2	2

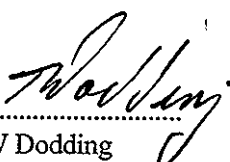
**Director's Responsibilities**

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 :-

- \* 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 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 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.

On behalf of the Director

  
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T W Dodding  
Secretary

**9 APR 1997**

Approved on.....



## AUDITORS' REPORT

### TO THE MEMBERS OF LAKELAND MOTOR COACH COMPANY LIMITED

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We have audited the financial statements on page 3 which have been prepared under the historical cost convention and the accounting policies set out on page 3.

#### Respective Responsibilities of the Director and Auditors

As described on page 1 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 as at 31 October 1996 and have been properly prepared in accordance with the Companies Act 1985.

*Alliott, Rawkins & Holden*

Alliott, Rawkins & Holden  
Chartered Accountants and Registered Auditor  
88-96 Market Street West  
PRESTON  
PR1 2EU

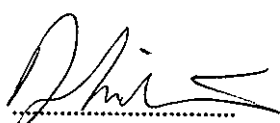
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# LAKELAND MOTOR COACH COMPANY LIMITED

## BALANCE SHEET AND NOTES TO THE ACCOUNTS

AS AT 31 OCTOBER 1996

	Note	1996 £	1995 £
<b>BALANCE SHEET</b>			
<b>CURRENT ASSETS</b>			
Debtors:-			
Amounts owed by related undertakings		2	2
		—	—
<b>CAPITAL AND RESERVES</b>			
Share capital	2	2	2
		—	—
<b>SHAREHOLDERS' FUNDS</b>		2	2
		—	—

  
 D J Sidebottom  
 Director

9 APR 1997

Approved on.....

## NOTES TO THE ACCOUNTS

### 1. ACCOUNTING POLICIES

#### Basis of preparation of accounts

The accounts have been prepared under the historical cost convention.

### 2. SHARE CAPITAL

	Authorised		Allotted and fully paid	
	1996 £	1995 £	1996 £	1995 £
Ordinary shares of £1 each	100	100	2	2
	—	—	—	—