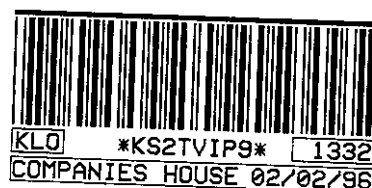


# **CLEVELAND STRUCTURAL ENGINEERING LIMITED**

## **REPORT AND ACCOUNTS**

**30 SEPTEMBER 1995**

95-026



# **CLEVELAND STRUCTURAL ENGINEERING LIMITED**

## **DIRECTORS' REPORT**

The directors have pleasure in submitting their Report and Statement of Accounts for the year ended 30 September 1995.

### **Principal Activities**

The company's principal activity is that of managing agent for its immediate parent company, Redpath Dorman Long Limited in respect of the design, fabrication and erection of structural steel. This business is continuing.

### **Business Review**

During the year the Board of Directors continued its efforts to expand and improve the company's operations. The Board considers that there is scope for further development of the company's activities in the future. The company encompasses research and development within the framework of its main operations.

### **Dividends**

The directors do not propose to recommend the payment of any dividends on the Issued Ordinary Share Capital of the company in respect of the year ended 30 September 1995.

### **Directors**

The following persons were directors of the Company during the year:-

B. Myers	Chairman
J.J. Beeton	Managing Director
J.M. Bradshaw	
K.W. Chambers	
R.C. Crawford	
P.J. Ladd	
J.V. Lorimer	
B. Marley	
M.E. Napier	
M.A. Rawbone	
M.R. Ross	
R.C. Thorp	

Since the year end the following changes have occurred:

J.M. Bradshaw	Resigned 20 October 1995
M.E. Napier	Resigned 1 November 1995

During the period the ultimate holding company, Trafalgar House Public Limited Company, maintained insurance for directors and officers against liabilities in relation to its subsidiary companies.

### **Directors' Interests**

Given below are the interests in the shares and debentures of the ultimate holding company, Trafalgar House Public Limited Company, of those directors who at 30 September 1995 were not also directors of that company. No director had any interest in the shares of the Company.

# CLEVELAND STRUCTURAL ENGINEERING LIMITED

## DIRECTORS' REPORT

### Directors Interests (Continued)

	At 30 September 1995			At 30 September 1994 (or subsequent date of appointment)		
	Ordinary Shares	Convertible Cumulative Preference Shares	Share Options	Ordinary Shares	Convertible Cumulative Preference Shares	Share Options
J.J. Beeton	6,681	2,135	89,649	6,488	2,135	81,983
J.M. Bradshaw	-	-	-	-	-	-
K.W. Chambers	-	-	75,000	-	-	75,000
R.C. Crawford	-	-	-	-	-	-
P.J. Ladd	1,546	131	25,426	1,546	131	25,426
J.V. Lorimer	980	308	32,611	944	308	32,611
B. Marley	16,136	5,378	30,852	-	5,378	30,852
M.E. Napier	-	-	56,557	-	-	56,557
M.A. Rawbone	-	-	-	-	-	-
M.R. Ross	-	-	-	-	-	-
R.C. Thorp	1,579	-	86,693	1,559	-	86,693

The above figures include interests acquired under the terms of the Trafalgar House Public Limited Company profit sharing and share option schemes.

### Employee Involvement

During the year the Group maintained the practice of keeping employees informed about current activities and progress by various methods including in-house publications. Participation and involvement are encouraged including participation in the Trafalgar House share option and profit sharing schemes for eligible employees and through formal trade union channels.

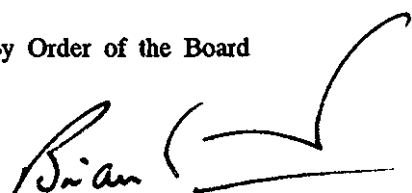
Special attention is given to health and safety and to the employment of disabled persons.

### Auditors

On 6 February 1995 our Auditors changed the name under which they practise to KPMG and accordingly have signed their report in their new name.

Pursuant to Section 386 of the Companies Act 1985 an elective resolution to dispense with the obligation to appoint auditors annually was passed at an Extraordinary General Meeting of the company held on 30 August 1991.

By Order of the Board



B.E. Tanner  
Secretary  
30 November 1995

# **CLEVELAND STRUCTURAL ENGINEERING LIMITED**

## **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;
- \* 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

# **CLEVELAND STRUCTURAL ENGINEERING LIMITED**

## **AUDITORS' REPORT**

**To the Members of CLEVELAND STRUCTURAL ENGINEERING LIMITED**

We have audited the financial statements on pages 5 and 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 30 September 1995 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

KPMG

KPMG  
1 The Embankment  
Neville Street  
Leeds  
LS1 4DW

Date:

30/11/95

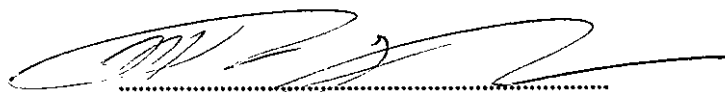
# CLEVELAND STRUCTURAL ENGINEERING LIMITED

## Balance sheet at 30 September 1995

	Notes	30 September 1995 £	30 September 1994 £
<b>FIXED ASSETS</b>			
Investment in subsidiary undertaking	4	1	1
Trade Investment	4	1	1
		<hr/>	<hr/>
		2	2
		<hr/>	<hr/>
<b>CURRENT ASSETS</b>			
Amount owed by immediate parent undertaking		23,004,714	23,004,714
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		23,004,714	23,004,714
		<hr/>	<hr/>
<b>TOTAL ASSETS</b>		23,004 716	23,004,716
		<hr/>	<hr/>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	70,000,000	70,000,000
Profit and loss account		(46,995,284)	(46,995,284)
		<hr/>	<hr/>
		23,004,716	23,004,716
		<hr/>	<hr/>

The notes on page 6 form part of these accounts.

These accounts were approved by the Board of Directors on 30 November 1995 and signed on its behalf by:



M.R. Ross

# CLEVELAND STRUCTURAL ENGINEERING LIMITED

## Notes to the accounts

### 1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### (a) Accounting convention

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

#### (b) Basis of preparation

The company is exempt by virtue of section 228 of the Companies Act 1985 from the requirement to prepare group accounts.

### 2. Profit and loss account

The company did not trade on its own account during this or the preceding year and made neither profit nor a loss during either year. Accordingly no profit and loss account has been prepared.

### 3. Deferred tax note

There is no potential liability to deferred taxation.

### 4. Fixed asset investments

	Country of Incorporation	% Owned	Activity
Cleveland Construction Company (Private) Limited	India	100	Dormant
		1995 £	1994 £
Shares at cost, less amounts written off		1	1
		<hr/>	<hr/>
		1	1
Trade investment is shown at cost, less amounts written off		<hr/>	<hr/>

### 5. Share capital

Authorised:		
70,000,000 ordinary shares of £1 each	70,000,000	70,000,000
	<hr/>	<hr/>
Allotted, called up and fully paid:		
70,000,000 ordinary shares of £1 each	70,000,000	70,000,000
	<hr/>	<hr/>

### 6. Ultimate parent company

The ultimate parent company is Trafalgar House Public Limited Company, which is registered in England and Wales. Copies of the Report and Accounts of Trafalgar House Public Limited Company are available from the Company Secretary's Office at 1 Berkeley Street, London W1A 1BY.