

△ Touche Ross

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RODPAN LIMITED

REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 1988

COMPANIES HOUSE
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RODPAN LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 1988

The directors present their annual report and the audited financial statements for the year ended 31 December 1988.

1 Principal activity

The company ceased to trade on 1 December 1978.

2 Review of Developments

The company has not traded during the year.

The company's position at the end of the year is shown in the Balance Sheet on page 3, and the notes to the accounts on page 4.

3 Directors

The directors of the Company during the year were:

E R A Travis
F G Burditt
J H Wilson

Mr E R A Travis retires, by rotation, at the Annual General Meeting and, being eligible, offers himself for re-election.

None of the directors had any interest in the shares of the company. The directors are also directors of Travis Perkins plc, the ultimate parent company and their shareholdings are shown in the Directors' Report of that company.

4 Dividend

The directors do not recommend the payment of a dividend.

5 Auditors

Messrs Touche Ross & Co have indicated their willingness to continue in office and a resolution proposing their re-appointment will be laid before the company at the Annual General Meeting.

BY ORDER OF THE BOARD


SECRETARY

11 APRIL 1989

Touche Ross & Co
St. John's House
East Street
Leicester LE1 6NG
Telephone: National 0533 543598
International +44 533 543598
Telex: 341880 TRLEIC G
Telecopier: (Gp 3): 0533 552055

 **Touche Ross**₂
Chartered Accountants

AUDITORS' REPORT TO THE MEMBERS OF

RODPAN LIMITED

We have audited the statutory financial statements on pages 3 and 4 in accordance with approved Auditing Standards.

In our opinion the statutory financial statements give a true and fair view of the state of the company's affairs at 31 December 1988 and comply with the Companies Act 1985.

Touche Ross & Co

11 APRIL 1989

Aberdeen, Birmingham, Bracknell, Bristol, Cardiff, Crepshaw, Crawley, Dartford, Edinburgh, Glasgow, Leeds, Leicester, Liverpool, London, Manchester, Milton Keynes, Newcastle upon Tyne, Newport, Swansea, and Wolverhampton

Principal place of business at which a list of partners' names is available:
Hill House, 1 Little New Street, London EC4A 3TR

Authorised by the Institute of Chartered Accountants in England and Wales to carry on investment business

Touche Ross International

RODPAN LIMITED

BALANCE SHEET 31 DECEMBER 1988

31 December 1987
and
31 December 1988

	<u>Note</u>	<u>£</u>	<u>£</u>
<u>Fixed Assets</u>			
Investments	2		1,275
<u>Current Assets</u>			
Amounts owed by parent company		2,108,373	
<u>Creditors: Amounts falling due within one year</u>			
Amounts owed to fellow subsidiaries		1,891,962	
<u>Net Current Assets</u>			216,411
<u>Total Assets less Current Liabilities</u>			217,686
<u>Capital and Reserves</u>			
Called up share capital	3		122,125
Profit and Loss Account			95,561
			217,686

J.C. Stewart
M. Wilson

DIRECTORS

The financial statements were approved by the Board of Directors on 11 April 1989.

RODPAN LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 1988

1 Accounting Convention

The financial statements have been prepared under the historical cost convention.

2 Fixed Asset Investments

31 December 1987
and
31 December 1988
£

Unquoted investments at cost and
directors' valuation

1,275

3 Share Capital

31 December 1987
and
31 December 1988
£

Authorised

Ordinary shares of £1 each
Deferred shares of £1 each
Redeemable participating preference
shares of £1 each

127,675
122,025
300

250,000

Issued and fully paid

Ordinary shares of £1 each
Deferred shares of £1 each

100
122,025

122,125

4 Ultimate parent company

The ultimate parent company is Travis Perkins plc which is incorporated in England.