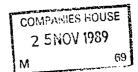
# △ Touche Ross

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RODPAN LIMITED

REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 1988



#### 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 <u>Directors</u>

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 <u>Dividend</u>

The directors do not recommend the payment of a dividend.

#### 5 <u>Auditors</u>

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

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



# 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.

Toucher Con- G

11 APRIL 1989

Aberdeen, Birmingham, Bracknell, Bristol, Cardill, Chepstow, Crawley, Dartford, Edinburgh, Glasgow, Leeds, Leicester, Everpool, 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

# **△**Touche Ross

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### RODPAN LIMITED

### BALANCE SHEET 31 DECEMBER 1988

			31 December 1987
			31 December 1988
	<u>Note</u>	£	<u>£</u>
Fixed Assets			
Investments	2		1,275
Current Assets			
Amounts owed by parent company		2,108,373	
Creditors: Amounts falling due within one year			
Amounts owed to fellow subsidiaries		1,891,962	
Net Current Assets			216,411
<u>Total Assets less Current</u> <u>Liabilities</u>			217,686
<u>Capital</u> and <u>Reserves</u>			<del></del>
Called up share capital Profit and Loss Account	3		122,125 95,561
			217,686

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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 <u>Fixed Asset Investments</u>

31	December	1987
	and	
31	December	1988
	£	

Unquoted investments at cost and directors' valuation

Ordinary shares of £1 each Deferred shares of £1 each Redeemable participating preference shares of £1 each 1,275

# 3 Share Capital

<u>Authorised</u>

	ember 1987
	ember 1988 <u>£</u>
	,675 ,025
	300
250	,000

# Issued and fully paid

Ordinary Deferred				100 122,025
				122.125

# 4 <u>Ultimate parent company</u>

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