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REPORT AND ACCOUNTS

Central Garage (Surrey) Limited

COMPANIES HOUSE
27 JUN 1992 31 JANUARY 1992
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 ERNST & YOUNG

Registered in England : No 000 3596

Central Garage (Surrey) Limited

DIRECTORS' REPORT

The directors submit their report and accounts for the year ended 31 January 1992.

RESULTS AND DIVIDENDS

The loss on ordinary activities for the year after taxation was £Nil (1991: £Nil). The directors do not recommend the payment of a dividend. With retained profits of £212,113 brought forward this leaves retained profits to be carried forward of £212,113.

REVIEW OF THE BUSINESS

The company ceased to trade on 30 September 1988 and in the opinion of the directors is unlikely to recommence operations in the foreseeable future.

DIRECTORS AND THEIR INTERESTS

The directors who served during the year were:

H D Duemke
V W Duemke
C L Roberts

The directors' interests (all of which were beneficial) in the shares of William Jacks PLC were as follows:

	31 January 1992		1 February 1991	
	Shares	Options	Shares	Options
H D Duemke	5,000	60,000	5,000	60,000
V W Duemke	834	30,000	834	30,000
C L Roberts	81	-	81	-

At 31 January 1992, Mr H D Duemke held 1,000 convertible redeemable preference shares of £1 each which he acquired in the rights issue during the year. No changes in the directors' holdings in the shares of the company took place between 31 January 1992 and 27 April 1992.

AUDITORS

Ernst & Young have expressed their willingness to continue in office as auditors and a resolution proposing their reappointment will be submitted at the Annual General Meeting.

By order of the board



Secretary

REPORT OF THE AUDITORS
to the members of Central Garage (Surrey) Limited

We have audited the accounts on pages 3 to 5 in accordance with Auditing Standards.

In our opinion the accounts give a true and fair view of the state of affairs of the company at 31 January 1992 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Ernst & Young

Ernst & Young
Chartered Accountants
Registered Auditor
London

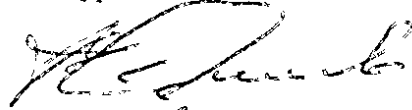

8th May, 1992

Central Garage (Surrey) Limited

BALANCE SHEET at 31 January 1992

	Note	1992 £	1991 £
CURRENT ASSETS			
Debtors	3	274,720	274,720
		<u>274,720</u>	<u>274,720</u>
CREDITORS: amounts falling due within one year	4	34,098	34,098
NET CURRENT ASSETS		<u>240,622</u>	<u>240,622</u>
		<u>£240,622</u>	<u>£240,622</u>
CAPITAL AND RESERVES			
Called up share capital	5	28,509	28,509
Profit and loss account		212,113	212,113
		<u>£240,622</u>	<u>£240,622</u>

Approved by the board on

)
) Directors
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Central Garage (Surrey) Limited

NOTES TO THE ACCOUNTS at 31 January 1992

1 ACCOUNTING POLICIES

Accounting convention

The accounts have been prepared under the historical cost convention.

2 PROFIT AND LOSS ACCOUNT

The company has not traded during the year. Hence no profit and loss account is to be prepared.

3 DEBTORS

	1992 £	1991 £
Amounts due from fellow subsidiary undertakings	£274,720	£274,720

4 CREDITORS

	1992 £	1991 £
Amounts due to parent company	34,094	34,094
Dividends	4	4
	<u>£34,098</u>	<u>£34,098</u>

5 CALLED UP SHARE CAPITAL

	1992 £	1991 £
Authorised:		
Ordinary shares of £1 each	£29,500	£29,500
Issued and fully paid:		
Ordinary shares of £1 each	<u>£28,509</u>	<u>£28,509</u>

6 CONTINGENT LIABILITIES

The company has agreed a collective overdraft facility of £750,000 (1991: £2,350,000) with certain other group companies, which provides a bank overdraft facility for all companies involved, subject to normal banking terms and conditions.

The bank overdraft is secured by a fixed and floating charge over the group's assets.

Central Garage (Surrey) Limited

NOTES TO THE ACCOUNTS at 31 January 1992

7 PARENT UNDERTAKING

The parent undertaking is Johan Holdings Berhad, incorporated in Malaysia. Of the group of which Central Garage (Surrey) Limited is a member, the largest company preparing group accounts is Johan Holdings Berhad and the smallest is William Jacks PLC, incorporated in England. Accounts are available at the following addresses:

Johan Holdings Berhad
No. 6 Jalan Bersatu (13/4)
46200 Petaling Jaya, Malaysia

William Jacks PLC
Charters House
Charters Road
Sunningdale
Berkshire SL5 OHA