

AUDITORS' REPORT TO SHERWOOD (RUGBY) LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT, 1985

We have examined the abbreviated accounts set out on pages 2 and 3 together with the full statutory accounts of the company for the year ended 31st October, 2001 prepared under Section 226 of the Companies Act, 1985.

Respective Responsibilities of Directors and Auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act, 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

We have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full statutory accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act, 1985 and the abbreviated accounts on pages 2 and 3 are properly prepared in accordance with those provisions.

Deacon

Deacon & Co.,
Chartered Accountants
and Registered Auditors.

45 Stoneleigh Deer Park,
Stareton,
Kenilworth,
CV8 2LY

Date: 13th May, 2002



SHERWOOD (RUGBY) LIMITED

ABBREVIATED BALANCE SHEET AT 31ST OCTOBER, 2001

	<u>Notes</u>	<u>2001</u>	<u>2000</u>
Creditors			
Amounts falling due within one year		£(22,868)	£(22,868)
		<u> </u>	<u> </u>
Capital and Reserves			
Called up share capital	2	1,000	1,000
Profit and loss account		(23,868)	(23,868)
		<u> </u>	<u> </u>
Shareholders' Funds		£(22,868)	£(22,868)
		<u> </u>	<u> </u>

The company has not traded during the year.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act, 1985 relating to small companies.

Signed on behalf of the board of directors.

L.T. Gibbons L.T. Gibbons Director

Approved by the board: 13th May, 2002

SHERWOOD (RUGBY) LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST OCTOBER, 2001

1. **Accounting Policies**

Basis of accounting

The accounts are prepared under the historical cost convention.

	<u>2001</u>	<u>2000</u>
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2. **Share Capital**

Authorised

1,000 shares of £1 each

£1,000	£1,000
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Issued and fully paid

1,000 shares of £1 each

£1,000	£1,000
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3. **Parent Company**

The company's parent company was Redmoor Properties Limited, registered in England.