

Company Registration No: 854154

**BDS INVESTMENTS LIMITED**

**Report and Financial Statements**

**31 May 1995**



## **DIRECTORS' REPORT**

The directors present their annual report and the audited financial statements for the year ended 31 May 1995.

### **1 REVIEW OF ACTIVITIES**

The company has not traded during the year.

On 17 November 1995, the company was acquired by Development Securities (Projects) Limited.

### **2 DIRECTORS**

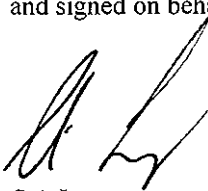
The following were directors of the company during the year. At no time during the year did any director have any beneficial interest in the shares of the company.

A E Bodie  
M C Chapman  
B P Sullivan  
W N Mason-Jones  
S M Vaughan (resigned 4 January 1995)  
B B Cheer (resigned 4 January 1995)  
M H Marx (appointed 4 January 1995)  
R H Pearse (appointed 4 January 1995)

W N Mason-Jones resigned as a director on 31 August 1995 and was replaced on the same date by Bryant Properties plc.

Messrs M C Chapman, B P Sullivan and Bryant Properties plc resigned as directors on 17 November 1995.

Approved by the Board of Directors  
and signed on behalf of the Board



S A Lanes  
Secretary

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the company 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 apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- prepare the financial statements on a 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. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**BALANCE SHEET****31 May 1995****CURRENT ASSETS**

	Note	1995 £	1994 £
Debtors - amounts owed by group companies		<u>£2</u>	<u>£2</u>

**CAPITAL AND RESERVES**

Equity shareholders' funds - called up share capital	3	<u>£2</u>	<u>£2</u>
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**1 ACCOUNTING POLICIES**

The financial statement has been prepared in accordance with applicable accounting standards on the historic cost basis of accounting.

**2 PROFIT AND LOSS ACCOUNT**

The company has not traded during the year and accordingly no profit and loss account is presented.

**3 CALLED UP SHARE CAPITAL**

	1995	1994
Authorised	<u>£1,000</u>	<u>£1,000</u>
Allotted and fully paid ordinary shares of £1 each	<u>£2</u>	<u>£2</u>

**4 ULTIMATE PARENT COMPANY**

BDS Properties Limited, which is registered in England and Wales was considered the company's ultimate parent company as at 31 May 1995. On 17 November 1995, the company was acquired by Development Securities PLC, a company registered in England and Wales, which is now considered to be the company's ultimate parent company. Copies of the Report and Financial Statements of Development Securities PLC can be obtained from 2 South Audley Street, Mayfair, London W1Y 6AJ.

The company has been dormant throughout the financial year and has passed a resolution under S250 Companies Act 1985 not to appoint auditors.

The financial statement was approved by the Board of Directors on 6 February 1996.

Signed on behalf of the Board of Directors

  
M H Marx  
Director