

# **W T J Eastmond (Exeter '66) Limited**

## **Report and Accounts**

30 April 2000



Registered No. 882566

**DIRECTORS**

E Glendinning  
J W Glendinning  
I F Glendinning  
C J Glendinning  
I N Ashford  
W M Beattie

**SECRETARY**

D H Langley (resigned 9 June 2000)  
B J Wilson (appointed 12 June 2000)

**AUDITORS**

Ernst & Young  
Broadwalk House  
Southernhay West  
Exeter  
EX1 1LF

**BANKERS**

Barclays Bank plc  
20 High Street  
Exeter  
Devon

National Westminster Bank plc  
St Andrew's Cross  
Plymouth  
PL4 0YY

**SOLICITORS**

Harold Michelmores & Co  
15/19 Market Street  
Newton Abbot  
TQ12 2RN

**REGISTERED OFFICE**

Rolls House  
7 Rolls Buildings  
Fetter Lane  
London  
EC4A 1NH

## DIRECTORS' REPORT

The directors present their report and accounts for the year ended 30 April 2000.

### PRINCIPAL ACTIVITY

The company has not traded since 30 April 1998. On 1 May 1998 the trading activities and the assets and liabilities were transferred to a fellow subsidiary E & J W Glendinning Limited.

The directors consider that the company should remain dormant at present until such time as a decision can be made regarding its future.

### DIRECTORS AND THEIR INTERESTS

The directors who served during the year were as stated below:

E Glendinning  
J W Glendinning  
I F Glendinning  
C J Glendinning  
I N Ashford  
W M Beattie

None of the directors had a beneficial interest in the issued share capital of the company. Details of their interest in the holding company are as disclosed therein.

### DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the 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 accounts comply with the Companies Act 1985. 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.

### AUDITORS

A resolution to reappoint Ernst & Young as auditors will be put to the members at the Annual General Meeting.

By order of the board

*B. J. Wilson*

B J Wilson  
Secretary

18 September 2000

**REPORT OF THE AUDITORS****to the shareholders of W T J Eastmond (Exeter '66) Limited**

We have audited the accounts on pages 5 to 7, which have been prepared under the historical cost convention and the accounting policies set out on page 7.

**Respective responsibilities of directors and auditors**

As described on page 3 the company's directors are responsible for the preparation of the accounts in accordance with applicable United Kingdom law and accounting standards. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you. Our responsibilities, as independent auditors, are established in the United Kingdom by Statute, the Auditing Practices Board and by our profession's ethical guidance.

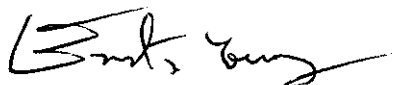
**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

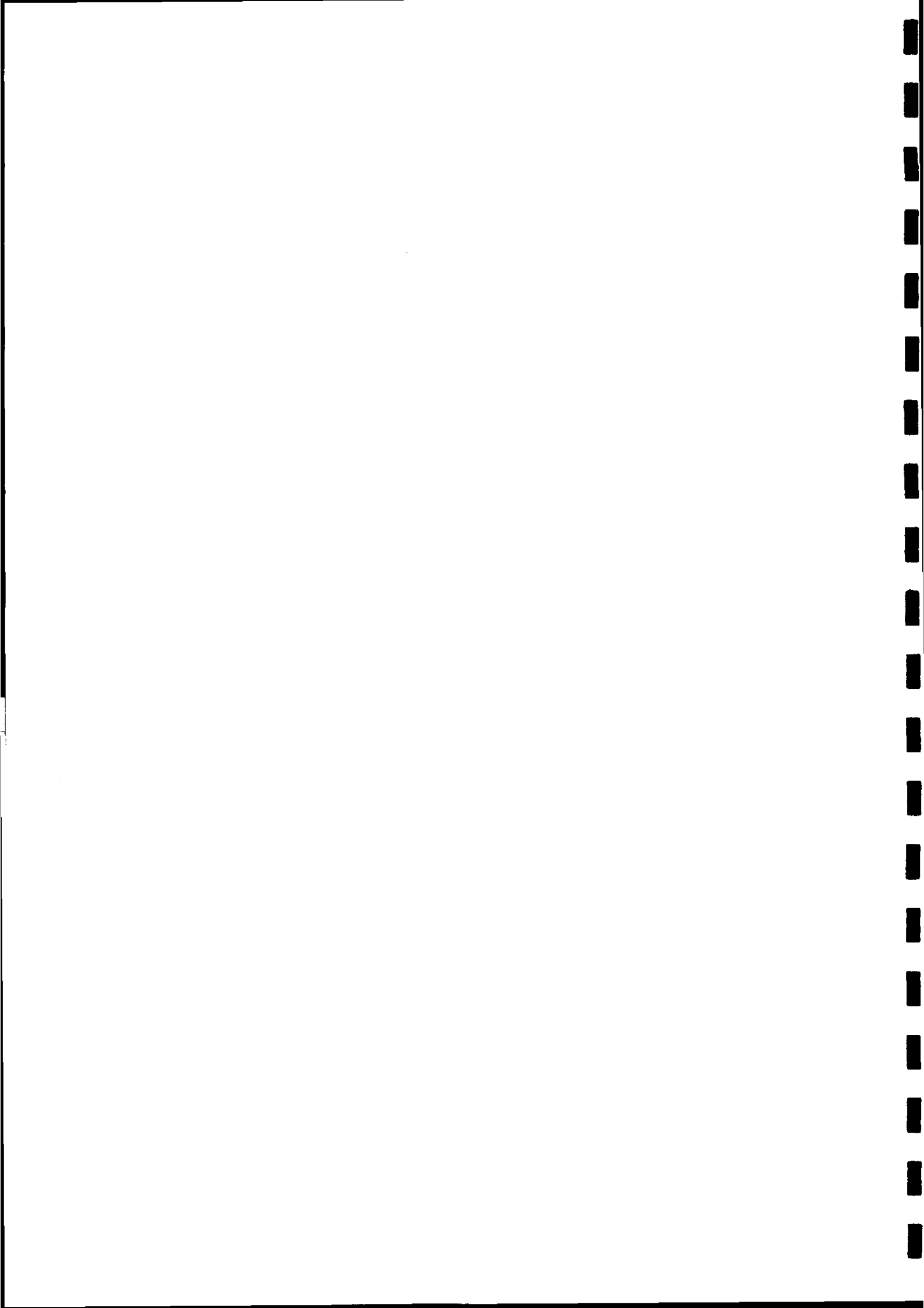
**Opinion**

In our opinion the accounts give a true and fair view of the state of affairs of the company as at 30 April 2000 and have been properly prepared in accordance with the Companies Act 1985.



Ernst & Young  
Registered Auditor  
Exeter

21 September 2000



# W T J Eastmond (Exeter '66) Limited

## PROFIT AND LOSS ACCOUNT for the year ended 30 April 2000

	<i>Notes</i>	<i>2000</i> £	<i>1999</i> £
<b>PROFIT ON ORDINARY ACTIVITIES</b>		-	-
Dividend paid	4	-	(360,859)
<b>RESULT FOR THE FINANCIAL YEAR</b>	4	-	(360,859)

The company had no transactions during the year, and has made neither a profit nor a loss. Therefore, a full profit and loss account has not been prepared.

# W T J Eastmond (Exeter '66) Limited

## BALANCE SHEET

at 30 April 2000

	Notes	2000 £	1999 £
<b>CURRENT ASSETS</b>			
Debtors	2	100	100
<b>NET CURRENT ASSETS</b>		100	100
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
<b>SHAREHOLDERS' FUNDS</b>	4	100	100

I N Ashford )  
W M Beattie ) Directors

*I. N. Ashford*  
*W M Beattie*  
18th September 2000

ERNST & YOUNG

NOTES TO THE ACCOUNTS  
at 30 April 2000

1 ACCOUNTING POLICIES

*Accounting convention*

The accounts are prepared under the historical cost convention.

2 DEBTORS

	2000	1999
	£	£
Amounts owed by ultimate parent undertaking	100	100

3 SHARE CAPITAL

	2000	Authorised 1999	2000	Allotted, called up and fully paid 1999
	£	£	£	£
100 ordinary shares of £1 each	100	100	100	100

4 RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENTS ON RESERVES

	Share Capital £	Profit and Loss Account £	Total Shareholders' Funds £
At 1 May 1998	100	360,859	360,959
Dividend	-	(360,859)	(360,859)
At 30 April 1999 and at 30 April 2000	100	-	100

5 CONTINGENT LIABILITIES

Unlimited cross guarantees have been given to Barclays Bank plc relating to the following group companies:

E & J W Glendinning Limited  
E & J W Glendinning (Dorset) Limited  
Lewis Rugg (Ashburton) Limited  
Whiteball Sand & Gravel Co Limited  
Charles Maidment Limited  
Ashburton Concrete Products Limited  
Ashburton Plant Limited

There is also a composite accounting agreement allowing for the set off of bank balances of the above companies.

The maximum liability at 30 April 2000 was £446,312.

6 ULTIMATE PARENT COMPANY

The ultimate parent company is E & J W Glendinning (Holdings) Limited.