

Company No: 885287

FINANCIAL STATEMENTS

NORMAN SMITH (CONGLETON) LIMITED

31 MARCH 2000



NORMAN SMITH (CONGLETON) LIMITED

REPORT OF THE DIRECTORS FOR THE PERIOD ENDED 31 MARCH 2000

The directors present their annual report and the financial statements for the period ended 31 March 2000.

ACTIVITIES

The Company did not trade during the period.

Under an Agency Agreement dated 29 March 1989 the Company acts as an agent for part of the business of Prismo Limited.

DIRECTORS AND THEIR INTERESTS

The following directors held office during the period:-

D E Leech (resigned on the 20th of March 2000)
E Floate (retired on the 2nd of August 1999)
D J Edwards
M J Williamson (appointed on the 2nd of August 1999)
G McGowan (appointed on the 2nd of August 1999 and resigned on the 30th of June 2000)
A Gay

No director has had any interest in the shares of the Company, its subsidiary undertakings, its parent company, or the subsidiary undertakings of its parent company during the period.

The interests of A J Gay in the ultimate parent are shown in the accounts of Jarvis PLC.

The remaining directors' interests in Jarvis PLC share capital at 31 March 2000 were as follows:-

Share option scheme	1 April 1999	Granted	Exercised	Price	Lapse date	Exercisable from	31 March 2000
Edwards D	Nil						
McGowan G							
Jarvis executive 1998 (A)	5,110	-	-	5.87	17/1/09	18/1/02	5,110
Jarvis executive 1998 (UA)	2,890	-	-	5.87	17/1/09	18/1/02	2,890
Jarvis executive 1998 (UA)	-	5,500	-	2.71	1/8/09	2/8/02	5,500
Williamson M							
Jarvis executive 1998 (A)	4,000	-	-	5.87	17/1/09	18/1/02	4,000
Jarvis executive 1998 (A)	-	2,405	-	2.71	1/8/09	2/8/02	2,405
Jarvis executive 1998 (UA)	-	1,095	-	2.71	1/8/09	2/8/02	1,095

Shares	31 March 2000	31 March 1999
Ordinary 5p shares		
Edwards D	21,215	-
McGowan G	1,000	-
Williamson M	Nil	Nil

NORMAN SMITH (CONGLETON) LIMITED

REPORT OF THE DIRECTORS FOR THE PERIOD ENDED 31 MARCH 2000 (Continued)

AUDITORS

Elective resolutions were passed to dispense with the holding of annual general meetings and the obligation to appoint auditors.

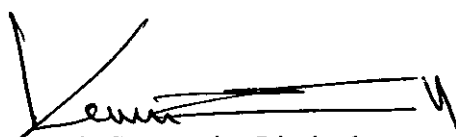
STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements 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 financial statements, the directors are required to

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- ◆ prepare the financial statements 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 enable them to ensure that the financial statements 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.

By order of the Board


Jarvis Secretaries Limited
Secretary

12 June 2000

NORMAN SMITH (CONGLETON) LIMITED

BALANCE SHEET AT 31 MARCH 2000

	Notes	March 2000 £	March 1999 £
FIXED ASSETS			
Investments	3	63,100	63,100
CURRENT ASSETS			
Amount owed by Group undertaking		<u>488,672</u>	<u>488,672</u>
Net Assets		<u>551,772</u>	<u>551,772</u>
CAPITAL AND RESERVES			
Share capital	4	83,318	83,318
Share premium	5	211,482	211,482
Profit and loss account	5	<u>256,972</u>	<u>256,972</u>
Equity Shareholders' Funds		<u>551,772</u>	<u>551,772</u>

The Company was a dormant company as stated under Section 252 of the Companies Act 1985 throughout the period ended 31 March 2000.

Approved by the Board on 12 June 2000

Director


A Gay

The notes on pages 4 and 5 form part of these financial statements.

NORMAN SMITH (CONGLETON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2000

1. ACCOUNTING POLICIES

The financial statements, which are prepared under the historical cost convention, are in accordance with applicable Accounting Standards in the United Kingdom, which have been consistently applied.

CONSOLIDATION

By virtue of S.228 of the Companies Act 1985, the results of the Company's subsidiary undertakings have not been consolidated in these financial statements as the Company is itself a wholly owned subsidiary of Jarvis PLC, a company incorporated in Great Britain, which is preparing consolidated accounts.

CASH FLOW STATEMENT

A cash flow statement is not required as the Company had no cash flows during the period.

2. ACTIVITIES

The Company did not trade during the period. None of the directors received any emoluments in respect of their services to the Company.

3. INVESTMENTS

	Shares in Subsidiary Undertakings £
At 1 April 1999 and 31 March 2000	<u>63,100</u>

Details of investments are set out in note 6.

NORMAN SMITH (CONGLETON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2000 (continued)

4. CALLED UP SHARE CAPITAL

	March 2000 £	March 1999 £
<u>Authorised</u>		
165,000 'A' Ordinary shares of £1 each	165,000	165,000
35,000 'B' Ordinary shares of £1 each	<u>35,000</u>	<u>35,000</u>
	<u>200,000</u>	<u>200,000</u>
<u>Allotted, called up and fully paid</u>		
65,000 'A' Ordinary shares of £1 each	65,000	65,000
18,318 'B' Ordinary shares of £1 each	<u>18,318</u>	<u>18,318</u>
	<u>83,318</u>	<u>83,318</u>

5. RESERVES

	Share Premium £	Profit & Loss £
At 1 April 1999 and 31 March 2000	<u>211,482</u>	<u>256,972</u>

6. SUBSIDIARY UNDERTAKINGS

The investments in non-trading subsidiary undertakings are as follows:

	<u>Country of Registration</u>	<u>Share Capital Issued</u>	<u>Interest</u>
Somerford Plastics Ltd	England & Wales	100	100%
Somerford Equipment Ltd	England & Wales	1000	100%

7. ULTIMATE PARENT COMPANY

At 31 March 2000, Jarvis PLC, a company registered in England and Wales, was the ultimate parent undertaking.