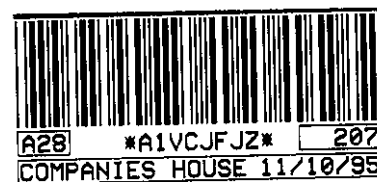


Registered Company Number 976653

TILBURY DEVELOPMENTS LIMITED

31st December 1994



REPORT OF THE DIRECTORS

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The directors present their report and the audited accounts for the year ended 31st December 1994.

## ACTIVITIES

The company effectively ceased trading in 1991.

## RESULTS

The results of the company are as set out in the accounts on pages 5 to 8  
The directors do not recommend the payment of a dividend (1993 - £Nil).  
The profit for the year of £61 (1993 £515) has been transferred to reserves.

## DIRECTORS

The directors who served during the year and who remain directors at the date of this report are set out below:-

D M Nicoll  
A G Silber  
M S Lee

None of the directors has any beneficial interest in the shares of the company.

The interests of the directors at 31st December 1994 in the capital of the ultimate parent undertaking are as stated below.

<u>Director</u>	<u>Options over shares of 25p each</u>		<u>Exercise Price</u>	<u>Period of Exercise</u>
	<u>Number of options</u>			
	31.12.94	01.01.94		
D M Nicoll	4,935	4,935	542p	Between 13/04/95 & 12/04/02.

No options to subscribe for shares of 25p each in the ultimate parent undertaking were granted to or exercised by directors during the year to 31st December 1994. The market price of the shares at 31st December 1994 was 568p.

Mr M S Lee is also a director of the ultimate parent undertaking and his interest is disclosed in the accounts of that company.

The directors have no other interest in any other group undertaking (1993 - none).

[illegible]

22. 2000

1. *Chlorophyll a* and *Chlorophyll b* were determined by the method of Lichtenthaler and Whistler (1973).

1. *Journal of the American Medical Association*, 1997; 277: 103-107.

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REPORT OF THE DIRECTORS (continued)

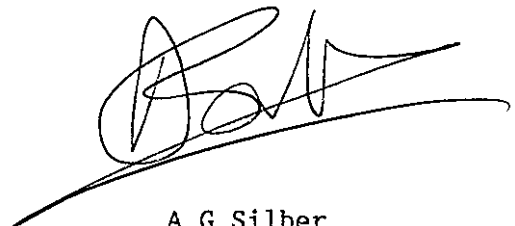
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AUDITORS

Touche Ross & Co are willing to be reappointed as auditors in accordance with section 385 of the Companies Act 1985 pursuant to section 119 of the Companies Act 1989. Resolutions will be proposed at the annual general meeting to reappoint them and to authorise the directors to fix their remuneration.

Tilbury House  
Ruscombe Park  
Twyford  
Reading  
Berkshire  
RG10 9JU

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

A handwritten signature in black ink, appearing to be 'A G Silber', written over a horizontal line.

A G Silber  
Secretary

•

<sup>a</sup>  $\chi^2$  = 1.02,  $df$  = 1,  $p$  = .315.   
<sup>b</sup>  $\chi^2$  = 1.02,  $df$  = 1,  $p$  = .315.   
<sup>c</sup>  $\chi^2$  = 1.02,  $df$  = 1,  $p$  = .315.   
<sup>d</sup>  $\chi^2$  = 1.02,  $df$  = 1,  $p$  = .315.   
<sup>e</sup>  $\chi^2$  = 1.02,  $df$  = 1,  $p$  = .315.   
<sup>f</sup>  $\chi^2$  = 1.02,  $df$  = 1,  $p$  = .315.   
<sup>g</sup>  $\chi^2$  = 1.02,  $df$  = 1,  $p$  = .315.   
<sup>h</sup>  $\chi^2$  = 1.02,  $df$  = 1,  $p$  = .315.   
<sup>i</sup>  $\chi^2$  = 1.02,  $df$  = 1,  $p$  = .315.   
<sup>j</sup>  $\chi^2$  = 1.02,  $df$  = 1,  $p$  = .315.   
<sup>k</sup>  $\chi^2$  = 1.02,  $df$  = 1,  $p$  = .315.   
<sup>l</sup>  $\chi^2$  = 1.02,  $df$  = 1,  $p$  = .315.   
<sup>m</sup>  $\chi^2$  = 1.02,  $df$  = 1,  $p$  = .315.   
<sup>n</sup>  $\chi^2$  = 1.02,  $df$  = 1,  $p$  = .315.   
<sup>o</sup>  $\chi^2$  = 1.02,  $df$  = 1,  $p$  = .315.   
<sup>p</sup>  $\chi^2$  = 1.02,  $df$  = 1,  $p$  = .315.   
<sup>q</sup>  $\chi^2$  = 1.02,  $df$  = 1,  $p$  = .315.   
<sup>r</sup>  $\chi^2$  = 1.02,  $df$  = 1,  $p$  = .315.   
<sup>s</sup>  $\chi^2$  = 1.02,  $df$  = 1,  $p$  = .315.   
<sup>t</sup>  $\chi^2$  = 1.02,  $df$  = 1,  $p$  = .315.   
<sup>u</sup>  $\chi^2$  = 1.02,  $df$  = 1,  $p$  = .315.   
<sup>v</sup>  $\chi^2$  = 1.02,  $df$  = 1,  $p$  = .315.   
<sup>w</sup>  $\chi^2$  = 1.02,  $df$  = 1,  $p$  = .315.   
<sup>x</sup>  $\chi^2$  = 1.02,  $df$  = 1,  $p$  = .315.   
<sup>y</sup>  $\chi^2$  = 1.02,  $df$  = 1,  $p$  = .315.   
<sup>z</sup>  $\chi^2$  = 1.02,  $df$  = 1,  $p$  = .315.

[illegible]

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1. *Chlorophyll a* and *Chlorophyll b* were determined by the method of Arar and Collins (1971) using a Shimadzu 1601 UV-Visible Spectrophotometer.

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**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

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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 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.
- 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 to 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 of fraud and other irregularities.

# THE JOURNAL OF THE AMERICAN MEDICAL ASSOCIATION

Published Weekly, except during the months of December and January, when it is published bi-weekly.

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6948 issues, \$781.80; 6960 issues, \$783.15; 6972 issues, \$784.50; 6984 issues, \$785.85; 6996 issues, \$787.20; 7008 issues, \$788.55; 7020 issues, \$789.90; 7032 issues, \$791.25; 7044 issues, \$792.60; 7056 issues, \$793.95; 7068 issues, \$795.30; 7080 issues, \$796.65; 7092 issues, \$798.00; 7104 issues, \$799.35; 7116 issues, \$800.70; 7128 issues, \$802.05; 7140 issues, \$803.40; 7152 issues, \$804.75; 7164 issues, \$806.10; 7176 issues, \$807.45; 7188 issues, \$808.80; 7200 issues, \$810.15; 7212 issues, \$811.50; 7224 issues, \$812.85; 7236 issues, \$814.20; 7248 issues, \$815.55; 7260 issues, \$816.90; 7272 issues, \$818.25; 7284 issues, \$819.60; 7296 issues, \$820.95; 7308 issues, \$822.30; 7320 issues, \$823.65; 7332 issues, \$825.00; 7344 issues, \$826.35; 7356 issues, \$827.70; 7368 issues, \$829.05; 7380 issues, \$830.40; 7392 issues, \$831.75; 7404 issues, \$833.10; 7416 issues, \$834.45; 7428 issues, \$835.80; 7440 issues, \$837.15; 7452 issues, \$838.50; 7464 issues, \$839.85; 7476 issues, \$841.20; 7488 issues, \$842.55; 7500 issues, \$843.90; 7512 issues, \$845.25; 7524 issues, \$846.60; 7536 issues, \$847.95; 7548 issues, \$849.30; 7560 issues, \$850.65; 7572 issues, \$852.00; 7584 issues, \$853.35; 7596 issues, \$854.70; 7608 issues, \$856.05; 7620 issues, \$857.40; 7632 issues, \$858.75; 7644 issues, \$860.10; 7656 issues, \$861.45; 7668 issues, \$862.80; 7680 issues, \$864.15; 7692 issues, \$865.50; 7704 issues, \$866.85; 7716 issues, \$868.20; 7728 issues, \$869.55; 7740 issues, \$870.90; 7752 issues, \$872.25; 7764 issues, \$873.60; 7776 issues, \$874.95; 7788 issues, \$876.30; 7800 issues, \$877.65; 7812 issues, \$879.00; 7824 issues, \$880.35; 7836 issues, \$881.70; 7848 issues, \$883.05; 7860 issues, \$884.40; 7872 issues, \$885.75; 7884 issues, \$887.10; 7896 issues, \$888.45; 7908 issues, \$889.80; 7920 issues, \$891.15; 7932 issues, \$892.50; 7944 issues, \$893.85; 7956 issues, \$895.20; 7968 issues, \$896.55; 7980 issues, \$897.90; 7992 issues, \$899.25; 8004 issues, \$900.60; 8016 issues, \$901.95; 8028 issues, \$903.30; 8040 issues, \$904.65; 8052 issues, \$906.00; 8064 issues, \$907.35; 8076 issues, \$908.70; 8088 issues, \$910.05; 8100 issues, \$911.40; 8112 issues, \$912.75; 8124 issues, \$914.10; 8136 issues, \$915.45; 8148 issues, \$916.80; 8160 issues, \$918.15; 8172 issues, \$919.50; 8184 issues, \$920.85; 8196 issues, \$922.20; 8208 issues, \$923.55; 8220 issues, \$924.90; 8232 issues, \$926.25; 8244 issues, \$927.60; 8256 issues, \$928.95; 8268 issues, \$930.30; 8280 issues, \$931.65; 8292 issues, \$933.00; 8304 issues, \$934.35; 8316 issues, \$935.70; 8328 issues, \$937.05; 8340 issues, \$938.40; 8352 issues, \$939.75; 8364 issues, \$941.10; 8376 issues, \$942.45; 8388 issues, \$943.80; 8400 issues, \$945.15; 8412 issues, \$946.50; 8424 issues, \$947.85; 8436 issues, \$949.20; 8448 issues, \$950.55; 8460 issues, \$951.90; 8472 issues, \$953.25; 8484 issues, \$954.60; 8496 issues, \$955.95; 8508 issues, \$957.30; 8520 issues, \$958.65; 8532 issues, \$960.00; 8544 issues, \$961.35; 8556 issues, \$962.70; 8568 issues, \$964.05; 8580 issues, \$965.40; 8592 issues, \$966.75; 8604 issues, \$968.10; 8616 issues, \$969.45; 8628 issues, \$970.80; 8640 issues, \$972.15; 8652 issues, \$973.50; 8664 issues, \$974.85; 8676 issues, \$976.20; 8688 issues, \$977.55; 8700 issues, \$978.90; 8712 issues, \$980.25; 8724 issues, \$981.60; 8736 issues, \$982.95; 8748 issues, \$984.30; 8760 issues, \$985.65; 8772 issues, \$987.00; 8784 issues, \$988.35; 8796 issues, \$989.70; 8808 issues, \$991.05; 8820 issues, \$992.40; 8832 issues, \$993.75; 8844 issues, \$995.10; 8856 issues, \$996.45; 8868 issues, \$997.80; 8880 issues, \$999.15; 8892 issues, \$1000.50; 8904 issues, \$1001.85; 8916 issues, \$1003.20; 8928 issues, \$1004.55; 8940 issues, \$1005.90; 8952 issues, \$1007.25; 8964 issues, \$1008.60; 8976 issues, \$1009.95; 8988 issues, \$1011.30; 9000 issues, \$1012.65; 9012 issues, \$1014.00; 9024 issues, \$1015.35; 9036 issues, \$1016.70; 9048 issues, \$1018.05; 9060 issues, \$1019.40; 9072 issues, \$1020.75; 9084 issues, \$1022.10; 9096 issues, \$1023.45; 9108 issues, \$1024.80; 9120 issues, \$1026.15; 9132 issues, \$1027.50; 9144 issues, \$1028.85; 9156 issues, \$1030.20; 9168 issues, \$1031.55; 9180 issues, \$1032.90; 9192 issues, \$1034.25; 9204 issues, \$1035.60; 9216 issues, \$1036.95; 9228 issues, \$1038.30; 9240 issues, \$1039.65; 9252 issues, \$1041.00; 9264 issues, \$1042.35; 9276 issues, \$1043.70; 9288 issues, \$1045.05; 9300 issues, \$1046.40; 9312 issues, \$1047.75; 9324 issues, \$1049.10; 9336 issues, \$1050.45; 9348 issues, \$1051.80; 9360 issues, \$1053.15; 9372 issues, \$1054.50; 9384 issues, \$1055.85; 9396 issues, \$1057.20; 9408 issues, \$1058.55; 9420 issues, \$1059.90; 9432 issues, \$1061.25; 9444 issues, \$1062.60; 9456 issues, \$1063.95; 9468 issues, \$1065.30; 9480 issues, \$1066.65; 9492 issues, \$1068.00; 9504 issues, \$1069.35; 9516 issues, \$1070.70; 9528 issues, \$1072.05; 9540 issues, \$1073.40; 9552 issues, \$1074.75; 9564 issues, \$1076.10; 9576 issues, \$1077.45; 9588 issues, \$1078.80; 9600 issues, \$1080.15; 9612 issues, \$1081.50; 9624 issues, \$1082.85; 9636 issues, \$1084.20; 9648 issues, \$1085.55; 9660 issues, \$1086.90; 9672 issues, \$1088

**AUDITORS' REPORT TO THE MEMBERS OF TILBURY DEVELOPMENTS LIMITED**

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We have audited the financial statements on pages 5 to 8 which have been prepared under 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 financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**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 financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the circumstances of the company 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 financial statements 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 financial statements.

**Opinion**

In our opinion, the financial statements give a true and fair view of the state of affairs of the company as at 31st December 1994 and of the profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*Touche Ross & Co*  
Touche Ross & Co  
Chartered Accountants and Registered Auditors

Hill House  
1 Little New Street  
London  
EC4A 3TR

*20 April 1995*



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## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 1994

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	Note	1994 £	1993 £
Interest receivable	2	<u>-</u>	<u>768</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	768
Tax on profit on ordinary activities	3	<u>61</u>	( <u>253</u> )
RETAINED PROFIT FOR THE YEAR	7	£ <u>61</u> =====	£ <u>515</u> =====

All trading was discontinued in 1991.

A Statement of Total Recognised Gains and Losses is not presented as there have been no recognised gains or losses other than the profit for the year as set out above.

Fig. 1

[illegible]

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[illegible]

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Figure 1. The effect of the concentration of the *Agaricus bisporus* spores on the growth of *Agaricus bisporus* and *Agaricus bisporus* spores on the growth of *Agaricus bisporus*.

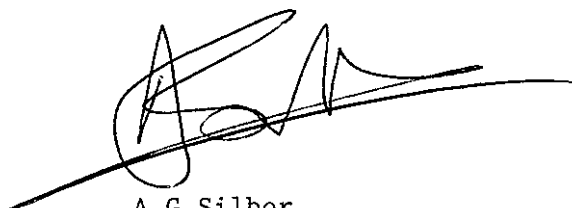
## BALANCE SHEET AT 31ST DECEMBER 1994

	Note	1994 £	1993 £
<b>CURRENT ASSETS</b>			
Debtors	4	77,342	77,534
<b>CREDITORS FALLING DUE WITHIN ONE YEAR</b>	5	-	253
<b>NET CURRENT ASSETS</b>		<u>77,342</u> =====	<u>77,281</u> =====
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	50,000	50,000
Profit and loss account	7	<u>27,342</u>	<u>27,281</u>
Shareholders funds	8	£ 77,342 =====	£ 77,281 =====
Attributable to equity shareholder		67,342	67,281
Attributable to non equity shareholder		10,000	10,000

These financial statements were approved by the Board of Directors on 6th April 1995. Signed on behalf of the Board of Directors.



D M Nicoll  
DIRECTOR



A G Silber  
DIRECTOR

## NOTES ON THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1994

**1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

**a) CONVENTION**

These financial statements have been prepared in accordance with the historical cost convention.

**2. INTEREST RECEIVABLE**

	1994 £	1993 £
Group interest	£ - =====	£ 768 =====

**3. TAX ON PROFIT ON ORDINARY ACTIVITIES**

Taxation is based on the profit for the year and comprises:

U.K. Corporation tax at 33% on taxable profits (1992 - 33%)	- _____	( 253) _____
Adjustments relating to earlier years	- _____	( 253) _____
Corporation tax	61 _____	- _____
Tax credit/(charge) for the year	61 =====	( 253) =====

**4. DEBTORS**

Amounts owed by fellow subsidiary undertakings	£ 77,342 =====	£ 77,534 =====
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**5. CREDITORS falling due within one year**

Corporation tax	£ - =====	£ 253 =====
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## NOTES ON THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1994 (continued)

6. CALLED UP SHARE CAPITAL	1994 £	1993 £
Authorised		
10,000 cumulative convertible preferred ordinary shares of £1 each	10,000	10,000
45,000 ordinary shares of £1 each	<u>45,000</u>	<u>45,000</u>
	£ 55,000	£ 55,000
	=====	=====
Allotted and fully paid		
10,000 cumulative convertible preferred ordinary shares of £1 each	10,000	10,000
40,000 ordinary shares of £1 each	<u>40,000</u>	<u>40,000</u>
	£ 50,000	£ 50,000
	=====	=====

The cumulative convertible preferred ordinary shares may be converted to ordinary shares by the shareholders at any time providing that all such shares are converted at that time. The parent company has agreed to waiver the accumulated dividend on these shares.

## 7. PROFIT AND LOSS ACCOUNT

1st January 1994	27,281
Profit for the year	<u>61</u>
31st December 1994	£ 27,342
	=====

## 8. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

Profit attributable to shareholders	<u>61</u>	<u>515</u>
Movement in year	61	515
Opening shareholders' funds	<u>77,281</u>	<u>76,766</u>
Closing shareholders' funds	£ 77,342	£ 77,281
	=====	=====

## 9. CONTINGENT LIABILITIES

The company has given guarantees covering banking facilities made available to the parent and fellow subsidiary undertakings. At 31st December 1994 these amounted to £Nil (1993 - £Nil).

## 10. CASH FLOW STATEMENT

The company is not presenting a cash flow statement. It has taken advantage of the exemption contained in Financial Reporting Standard 1 - Cash Flow Statements, as the ultimate parent undertaking, Tilbury Douglas Plc, has included a consolidated cash flow statement in the group accounts.

## 11. ULTIMATE PARENT UNDERTAKING

The company's ultimate parent undertaking is Tilbury Douglas Plc, which is incorporated in Great Britain and registered in England and Wales. The group accounts of Tilbury Douglas Plc are available from Companies House, Crown Way, Maindy, Cardiff CF4 3UZ.

