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BERRY BIRCH & HAWKSFORD (INSURANCE BROKERS) LIMITED

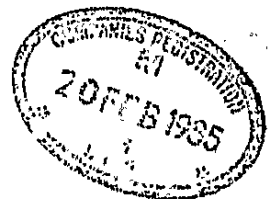
ACCOUNTS

31 JANUARY 1984

SINCLAIRS

CHARTERED ACCOUNTANTS

32, Queen Anne Street,
London, W1M 9LB.



BERRY BIRCH & HAWKSFORD (INSURANCE BROKERS) LIMITED

REPORT OF THE DIRECTORS

The directors present their report and accounts for the year ended 31 January 1984

Results and Dividend

The trading profit for the year after taxation was £7,577
No dividend is recommended to be paid on the Ordinary Shares.

The Company provides insurance and allied services.

Charitable Donations

No charitable or political donations were made during the year.

Directors

The Directors of the Company during the year and their beneficial interest in the Ordinary Shares of the Holding Company were as follows:-

	1984	1983
D. L. Berry (resigned 22-12-83))	
D. J. Birch)	
J. Cutting)	
C. R. Keith)	
	10,000	-

Directors of Holding Company

Auditors

In accordance with Section 14 of the Companies Act 1976, a Resolution proposing the re-appointment of Messrs. Sinclairs, Chartered Accountants, as Auditors to the Company will be put to the Annual General Meeting.

BY ORDER OF THE BOARD

J. CUTTING

SECRETARY


1 May 1984

REPORT OF THE AUDITORS TO THE MEMBERS OF
BERRY BIRCH & HAWKSFORD (INSURANCE BROKERS) LIMITED

We have audited the accounts on pages 3 to 5 in accordance with approved Auditing Standards.

In our opinion the accounts, which have been prepared under the historical cost convention, give a true and fair view of the state of the company's financial affairs at 31 January 1984 and of its profit for the year then ended and comply with the Companies Acts 1948 to 1981.

32, Queen Anne Street,
London, W1M 9LB.


SINCLAIRS
CHARTERED ACCOUNTANTS

Date:-

BERRY BIRCH & HAWKSFORD (INSURANCE BROKERS) LIMITEDBALANCE SHEET31 JANUARY 1984

	Note	<u>1984</u>	<u>1983</u>
		£	£
CURRENT ASSETS			
Inter-Group Balances		106,701	-
Debtors		86,926	63,084
Investment in Building Society		51,749	-
Cash at Bank		208,351	371,700
		<u>453,727</u>	<u>434,784</u>
CURRENT LIABILITIES: amounts falling due within one year			
Insurance Creditors	240,810		276,271
Corporation Tax	5,000		7,360
Other Creditors	34,983		31,679
Inter-Group Balance	<u>81,153</u>	<u>361,946</u>	<u>35,270</u>
			<u>350,580</u>
NET CURRENT ASSETS		<u>91,781</u>	<u>84,204</u>
NET ASSETS		<u>91,781</u>	<u>84,204</u>
Financed by:-			
CAPITAL AND RESERVES			
Called Up Share Capital	5	1,000	1,000
Profit and Loss Account		<u>90,781</u>	<u>83,204</u>
SHAREHOLDERS FUNDS		<u>91,781</u>	<u>84,204</u>

C. R. Keith

D. J. Birch

Directors

The notes on page 5 form part of the accounts

BERRY BIRCH & HAWKSFORD (INSURANCE BROKERS) LIMITEDPROFIT AND LOSS ACCOUNTYEAR ENDED 31 JANUARY 1984

	Notes	1984 £	1983 £
TURNOVER	1	<u>455,198</u>	<u>377,389</u>
Staff Costs		-	224,648
Other Costs		442,324	134,901
(In 1984 all staff costs were paid by an associated company)		<u> </u>	<u> </u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	12,874	17,840
Tax on profit on ordinary activities	6	<u>5,297</u>	<u>7,863</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION RETAINED		7,577	9,977
RETAINED PROFIT AT 1 FEBRUARY 1983		<u>83,204</u>	<u>73,227</u>
RETAINED PROFIT AT 31 JANUARY 1984		<u>90,781</u>	<u>83,204</u>

The notes on page 5 form part of these accounts.

BERRY BIRCH & HAWKSFORD (INSURANCE BROKERS) LIMITEDNOTES TO THE ACCOUNTSYEAR ENDED 31 JANUARY 19841. TURNOVER

Represents net commission and fees earned.

2. OPERATING PROFIT

1984

1983

£

£

is stated after charging

Auditors remuneration

5002,2253. DIRECTORS REMUNERATIONEmoluments including pension scheme
contributions20,50064,153

Highest paid director

19,00019,529

Other directors

No

No

NIL - £ 5,000

3

1

£10,001 - £15,000

-

1

£15,001 - £20,000

-

14. COMPANY STATUS

The company is a wholly owned subsidiary of The Berry Birch & Hawksford Group Limited incorporated in the United Kingdom.

5. SHARE CAPITAL

Authorised Issued and Fully paid

1,000 Ordinary Shares of £1 each

1,0001,0006. TAXATION

Based on profits for year

5,000

7,360

Under-provision for prior year

2975035,2977,863

7. The Company is a subsidiary of The Berry Birch & Hawksford Group Limited and no Statement of Source and Application of Funds is included in the accounts.