

**LEYDEN CONSTRUCTION  
LIMITED**

FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 1999



**LEYDEN CONSTRUCTION LIMITED**

**FINANCIAL STATEMENTS**

For the year ended 31 MARCH 1999

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Company registration number:

1016858

Registered office:

22 Melton Street  
Euston Square  
London  
NW1 2BW

Directors:

P T McNicholas  
K M McNicholas  
M J Byrne

Secretary:

P M Silverman

Bankers:

Barclays Bank plc  
London Corporate Banking  
PO Box 15161  
50 Pall Mall  
London  
SW1A 1QA

Solicitors:

Titmuss Sainer Dechert  
2 Serjeants' Inn  
London  
EC4Y 1LT

Auditors:

Grant Thornton  
Registered auditors  
Chartered accountants  
Grant Thornton House  
Melton Street  
Euston Square  
London  
NW1 2EP

**LEYDEN CONSTRUCTION LIMITED**

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# **LEYDEN CONSTRUCTION LIMITED**

## **REPORT OF THE DIRECTORS**

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The directors present their report with the financial statements of the company for the financial year ended 31 March 1999.

### **Trading activities**

The company has not traded throughout the year to 31 March 1999.

### **Directors and their interests**

The directors of the company in office during the year were as follows:

P T McNicholas  
K M McNicholas  
M J Byrne

The directors did not hold any beneficial interest in the issued share capital of the company at 31 March 1999.

### **Directors' responsibilities for the financial statements**

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

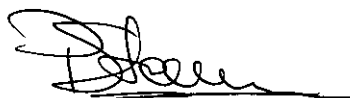
- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent.

The directors are responsible for maintaining proper accounting records for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Auditors**

The auditors, Orr Shotliff, resigned during the year having confirmed there were no matters relating to their resignation which should be brought to the attention of shareholders or creditors. The directors appointed Grant Thornton to fill the vacancy arising. A resolution to reappoint Grant Thornton will be proposed at the Annual General Meeting.

BY ORDER OF THE BOARD



P M Silverman  
Secretary  
28 January 2000

**REPORT OF THE AUDITORS TO THE MEMBERS OF**

**LEYDEN CONSTRUCTION LIMITED**

We have audited the financial statements on pages 3 and 4 which have been prepared under the accounting policies set out on page 4.

**Respective responsibilities of directors and auditors**

As described on page 1 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.

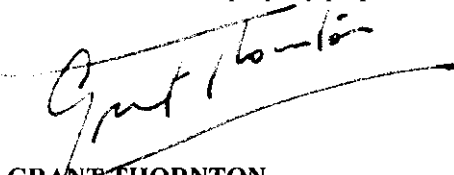
**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, of evidence relevant to the amounts and disclosures in the financial statements.

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 the company's affairs as at 31 March 1999 and have been properly prepared in accordance with the Companies Act 1985.



**GRANT THORNTON  
REGISTERED AUDITORS  
CHARTERED ACCOUNTANTS**

**LONDON  
28 JANUARY 2000**

**LEYDEN CONSTRUCTION LIMITED****BALANCE SHEET AT 31 MARCH 1999**

	Note	1999 £	1998 £
<b>Current assets</b>			
Amounts owed by group undertakings		33,555	33,555
Cash at bank		<u>2,163</u>	<u>2,163</u>
		35,718	35,718
<b>Creditors: amounts falling due within one year</b>			
Amounts owed to group undertakings		<u>172,001</u>	<u>172,001</u>
		<u>(136,283)</u>	<u>(136,283)</u>
<b>Capital and reserves</b>			
Called up share capital	2	1,000	1,000
Profit and loss account		<u>(137,283)</u>	<u>(137,283)</u>
<b>Equity shareholders' funds</b>		<u>(136,283)</u>	<u>(136,283)</u>

The company was dormant (within the meaning of section 250 of the Companies Act 1985) throughout the financial year ended 31 March 1999.

The financial statements were approved by the Board of Directors on 28 January 2000.

~~K M McNicholas~~

M J Byrne



)  
) Directors  
)

The accompanying accounting policies and notes form an integral part of these financial statements.

# **LEYDEN CONSTRUCTION LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 MARCH 1999

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### **1 ACCOUNTING POLICIES**

The financial statements have been prepared under this historical cost convention.

### **2 SHARE CAPITAL**

	1999	1998
	£	£
Authorised, called up and fully paid: 1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

### **3 CONTINGENT LIABILITIES**

Unlimited Cross Guarantees on liabilities of group companies.

### **4 ULTIMATE PARENT COMPANY**

The holding company is McNicholas Construction (Holdings) Limited, incorporated in England and Wales.