

# **Brintons Overseas Holdings Limited**

## **Directors' report and financial statements**

**2 July 1994**

Registered number 1351648



# Brintons Overseas Holdings Limited

## Directors' report and financial statements

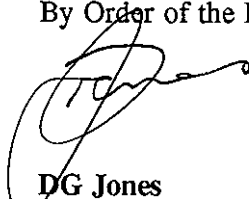
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# Brintons Overseas Holdings Limited

NOTICE is hereby given that the ANNUAL GENERAL MEETING of the company will be held at the registered office of the company, Exchange Street, Kidderminster, on 25 October 1994 at 12.15 pm. for the following purposes:

- 1 To receive the directors' report and financial statements for the 52 weeks ended 2 July 1994.
- 2 To re-appoint KPMG Peat Marwick as auditors of the company for the ensuing period and to authorise the directors to fix their remuneration.

By Order of the Board



**DG Jones**  
*Secretary*

27 September 1994

**Note:**

A member entitled to attend and vote at an annual general meeting may appoint a proxy to attend and, on a poll, to vote on his behalf. Such a proxy need not be a member of the company. Forms of proxy are available on request and these must be received by the secretary not less than 48 hours before the time fixed for the meeting.

## Brintons Overseas Holdings Limited

<b>Directors:</b>	MAC Brinton DL JRB Clist MBE EP Gardiner ACIS ASCA
<b>Secretary:</b>	DG Jones BSc CA
<b>Registered office:</b>	Exchange Street, Kidderminster
<b>Auditors:</b>	KPMG Peat Marwick, Birmingham
<b>Solicitors:</b>	Shakespeares, Birmingham

# Brintons Overseas Holdings Limited

## Directors' report

The directors have pleasure in submitting their report, together with the audited financial statements, for the period ended 2 July 1994.

### Principal activity

The company is a wholly owned subsidiary of Brintons Limited and holds shares in overseas subsidiaries.

### Business review

The company did not trade in the period.

The company's income arises from dividends from its overseas subsidiaries. No such dividends were received in the year.

### Dividend

The directors do not recommend the payment of a dividend (*1993: £2,500 per share*).

### Fixed assets

There were no movements in fixed assets during the period.

### Directors

The directors of the company who served during the period were:

MAC Brinton

JRB Clist

EP Gardiner

### Directors' interests

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

All of the directors at 2 July 1994, being directors of Brintons Limited, have notified their interest in group companies to that company.

# Brintons Overseas Holdings Limited

## Directors' report *(continued)*

### 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:

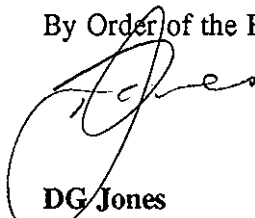
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

### Auditors

In accordance with Section 385 of the Companies Act 1985, a resolution for the re-appointment of KPMG Peat Marwick as auditors of the company is to be proposed at the forthcoming annual general meeting.

By Order of the Board



**DG Jones**  
*Secretary*

Exchange Street  
Kidderminster

27 September 1994

Peat House  
2 Cornwall Street  
Birmingham  
B3 2DL

## Report of the auditors to the members of Brintons Overseas Holdings Limited

We have audited the financial statements set out on pages 6 to 9.

### *Respective responsibilities of directors and auditors*

As described on page 4 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 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 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 2 July 1994 and of the result of the company for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

*KPMG Peat Marwick*

**KPMG Peat Marwick**  
Chartered Accountants  
Registered Auditors

27 September 1994

## Brintons Overseas Holdings Limited

Profit and loss account  
*for the period ended 2 July 1994*

	1994 £	1993 £
Dividend payable	-	(250,000)
Profit and loss account brought forward	<u>318,514</u>	<u>568,514</u>
 Profit and loss account carried forward	 <u>318,514</u>	 <u>318,514</u>

There were no recognised gains and losses other than those shown in the profit and loss account.

There were no other movements in shareholders' funds.



# Brintons Overseas Holdings Limited

Balance sheet  
at 2 July 1994

	Note	1994		1993	
		£	£	£	£
<b>Fixed assets</b>					
Investments	3		865,028		865,028
<b>Creditors: amounts falling due within one year</b>	4	(250,414)		(250,414)	
<b>Net current liabilities</b>			(250,414)		(250,414)
<b>Total assets less current liabilities</b>			614,614		614,614
<b>Creditors: amounts falling due after more than one year</b>	5		(296,000)		(296,000)
<b>Net assets</b>			318,614		318,614
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Profit and loss account			318,514		318,514
			318,614		318,614

These financial statements were approved by the board of directors on 27 September 1994 and signed on its behalf by:



MAC Brinton  
Director

# Brintons Overseas Holdings Limited

## Notes

*(forming part of the financial statements)*

### 1 Preparation of accounts

The accounts of the company have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

Assets and liabilities denominated in foreign currencies have been translated at the rates of exchange ruling at the balance sheet date. Transactions during the period have been translated at the rates ruling at the date of the transaction. All exchange differences have been reported as part of the profit for the period.

### 2 Directors' remuneration

No director received any remuneration during the period.

### 3 Investments

#### Shares in group undertakings

	Country of incorporation and operation	1994 £	1993 £
Brintons Pty. Limited			
715,000 ordinary shares at cost (100% holding)	Australia	857,596	857,596
Brintons GmbH			
DM35,000 at cost (100% holding)	Germany	7,432	7,432
		<u>865,028</u>	<u>865,028</u>

Brintons Pty. Limited is principally engaged in the manufacture of high quality woven carpet in Australia. Brintons GmbH sells the products of Brintons Limited in Germany.

In the opinion of the directors of the company, the aggregate value of investments in subsidiary undertakings is not less than the aggregate of the amounts at which those investments are stated or included in the balance sheet.

No consolidated accounts have been prepared as the company is a wholly owned subsidiary of a company incorporated in the United Kingdom.

### 4 Creditors: amounts falling due within one year

	1994 £	1993 £
Amount owed to parent undertaking	<u>250,414</u>	<u>250,414</u>

# Brintons Overseas Holdings Limited

## Notes (continued)

### 5 Creditors: amounts falling due after more than one year

	1994 £	1993 £
Amount owed to parent undertaking	<u>296,000</u>	<u>296,000</u>

This amount is interest free and has no fixed repayment date.

### 6 Share capital

	1994 £	1993 £
<i>Authorised, allotted, called up and fully paid:</i>		
100 shares of £1 each	<u>100</u>	<u>100</u>

### 7 Ultimate parent undertaking

Brintons Overseas Holdings Limited is a wholly owned subsidiary of Brintons Limited which is incorporated in Great Britain, and registered in England and Wales.