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QUORN DEVELOPMENTS LIMITED

ANNUAL REPORT

YEAR ENDED 31 DECEMBER 1983 .



QUORN DEVELOPMENTS LIMITED

ANNUAL REPORT

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REPORT OF THE DIRECTORS

The directors submit their report and the audited financial statements of the company for the year ended 31 December 1983.

Review of the Business

The company's principal activity is land investment and development. During the year the company sold its land holding to its ultimate holding company, A. H. Wilson Group Limited, at book value.

Directors

The directors of the company at the end of the year were:

D. W. Wilson
Mrs. A. Wilson

The interests of the directors who are also directors of the ultimate holding company are disclosed in the ultimate holding company's financial statements.

Mrs. A. Wilson retires by rotation and being eligible offers herself for re-election.

Auditors

In accordance with Section 14 of the Companies Act 1976 a resolution to re-appoint Messrs. Pannell Kerr Forster as auditors will be put to the Annual General Meeting.

BY ORDER OF THE BOARD


A. E. Smith

SECRETARY

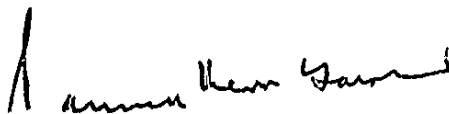
30 March 1984
Leicester Road
Ibstock

AUDITORS' REPORT TO THE MEMBERS

We have audited the financial statements on pages 3, 4 and 5 in accordance with approved Auditing Standards.

In our opinion the financial statements, which have been prepared under the historical cost convention, give a true and fair view of the state of the company's affairs at 31 December 1983 and of its result for the year then ended and complies with the Companies Acts 1948 to 1981.

These financial statements do not contain the statement of source and application of funds required by Statement of Standard Accounting Practice No. 10.



PANNELL KERR FORSTER
Chartered Accountants

NOTTINGHAM

30 March 1984

QUORN DEVELOPMENTS LIMITED

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PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 1983

	<u>1983</u>	<u>1982</u>
	<u>£</u>	<u>£</u>
TURNOVER	138,330	-
Cost of sales	<u>138,330</u>	<u>-</u>
RESULT FOR THE YEAR	<u>-</u>	<u>-</u>

The notes on page 5 form part of the financial statements

QUORN DEVELOPMENTS LIMITED

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BALANCE SHEET

AT 31 DECEMBER 1983

	<u>Notes</u>	<u>1983</u>	<u>1982</u>
		<u>£</u>	<u>£</u>
CURRENT ASSETS			
Land stock		-	138,330
Amount due from holding company		<u>100</u>	<u>-</u>
		100	138,330
CREDITORS: Amount falling due within one year	2	<u>-</u>	<u>138,230</u>
NET CURRENT ASSETS		<u>100</u>	<u>100</u>
NET ASSETS		<u>100</u>	<u>100</u>
CAPITAL AND RESERVES			
Called up share capital	3	<u>100</u>	<u>100</u>

Approved by the Board on 30 March 1984

D. W. WILSON

MRS. A. WILSON

DIRECTORS

Wilson

The notes on page 5 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 1983

1. ACCOUNTING POLICIES

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

Turnover

Turnover represents the amounts receivable for land sold.

2. CREDITORS

	<u>1983</u>	<u>1982</u>
	<u>£</u>	<u>£</u>
Amounts falling due within one year		
Bank overdraft	-	1,205
Amount due to immediate holding company	-	137,025
	<u>-</u>	<u>138,230</u>

3. CALLED UP SHARE CAPITAL

There was no change in share capital during the year.

	<u>Authorised</u>	<u>Issued and Fully Paid</u>
	<u>£</u>	<u>£</u>
Ordinary shares of £1 each	<u>2,000</u>	<u>100</u>

4. ULTIMATE HOLDING COMPANY

The ultimate holding company is A. H. Wilson Group Limited, a company incorporated in Great Britain and registered in England.