

**Report of the Directors and  
Financial Statements for the year ended 30 April 1998  
for  
KESTREL DATA (UK) LIMITED**



**KESTREL DATA (UK) LIMITED**

**Report of the Directors and**

**Financial Statements for the year ended 30 April 1998**

# **KESTREL DATA (UK) LIMITED**

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**KESTREL DATA (UK) LIMITED**

**Company Information**  
**for the year ended 30 April 1998**

**DIRECTORS:**

N P Smith  
C D Drysdale

**SECRETARY:**

C D Drysdale

**REGISTERED OFFICE:**

7 Abbey Business Centre  
Ingate Place  
London  
SW8 3NS

**REGISTERED NUMBER:**

1575457 (England and Wales)

**AUDITORS:**

Robson Rhodes  
Chartered Accountants  
Centre City Tower  
7 Hill Street  
Birmingham  
B5 4UU

## **KESTREL DATA (UK) LIMITED**

### **Report of the Directors for the year ended 30 April 1998**

The directors present their report with the financial statements of the company for the year ended 30 April 1998.

#### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of a non-trading company.

#### **REVIEW OF BUSINESS**

The results for the year and financial position of the company are as shown in the annexed financial statements.

#### **DIVIDENDS**

An interim dividend of £155.371 per share was paid on 30 April 1998. The directors recommend that no final dividend be paid.

The total distribution of dividends for the year ended 30 April 1998 will be £155,371.

#### **DIRECTORS**

The directors during the year under review were:

N P Smith  
C D Drysdale  
R B C Edge

- resigned 30/9/1997

The directors holding office at 30 April 1998 did not hold any beneficial interest in the issued share capital of the company at 1 May 1997 or 30 April 1998.

NP Smith and CD Drysdale are directors of the ultimate parent company, Mentmore Abbey plc. The interests of the directors in the share capital of the ultimate parent company are shown in the financial statements of that company.

#### **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

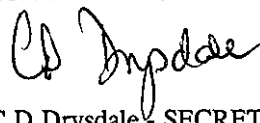
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 and detection of fraud and other irregularities.

#### **AUDITORS**

The auditors, Robson Rhodes, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

#### **ON BEHALF OF THE BOARD:**



C D Drysdale SECRETARY

Dated: 28 September 1998

## **KESTREL DATA (UK) LIMITED**

### **Report of the Auditors to the Shareholders of Kestrel Data (UK) Limited**

We have audited the financial statements on pages four to eight which have been prepared under the historical cost convention and the accounting policies set out on page six.

#### **Respective responsibilities of directors and auditors**

As described on page two 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.

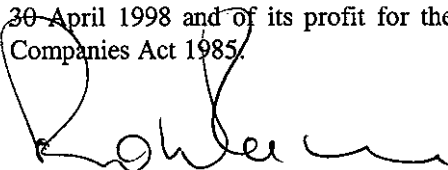
#### **Basis of opinion**

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 30 April 1998 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Robson Rhodes  
Chartered Accountants  
Centre City Tower  
7 Hill Street  
Birmingham  
B5 4UU

Dated: 28 September 1998

**KESTREL DATA (UK) LIMITED****Profit and Loss Account  
for the year ended 30 April 1998**

		Year ended 30/4/98	Period 1/7/96 to 30/4/97
	Notes	£	£
<b>TURNOVER</b>		-	-
<b>OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	-	-
Tax on profit on ordinary activities	3	-	-
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		-	-
Dividends	4	155,371	-
		(155,371)	-
Retained profit brought forward		155,371	155,371
<b>RETAINED PROFIT CARRIED FORWARD</b>		-	£155,371

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current year or previous period.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses for the current year or previous period.

# **KESTREL DATA (UK) LIMITED**

**Balance Sheet**  
**30 April 1998**

	Notes	1998		1997	
		£	£	£	£
<b>FIXED ASSETS:</b>					
Investments	5		37,902		37,902
<b>CURRENT ASSETS:</b>					
Debtors	6	-		260,831	
<b>CREDITORS: Amounts falling due within one year</b>	7	<u>36,902</u>		<u>142,362</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS:</b>			<u>(36,902)</u>		<u>118,469</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£1,000</u>		<u>£156,371</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	8		1,000		1,000
Profit and loss account			-		<u>155,371</u>
Shareholders' funds	10		<u>£1,000</u>		<u>£156,371</u>

**ON BEHALF OF THE BOARD:**



C D Drysdale - DIRECTOR

Approved by the Board on 28 September 1998



# **KESTREL DATA (UK) LIMITED**

## **Notes to the Financial Statements for the year ended 30 April 1998**

### **1. ACCOUNTING POLICIES**

#### **Accounting convention**

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

### **2. OPERATING PROFIT**

The operating profit is stated after charging:

	Year ended 30/4/98 £	Period 1/7/96 to 30/4/97 £
Directors' emoluments	- <u>          </u>	- <u>          </u>

### **3. TAXATION**

No liability to UK Corporation tax arose on ordinary activities for the year ended 30 April 1998 nor for the period ended 30 April 1997.

### **4. DIVIDENDS**

	Year ended 30/4/98 £	Period 1/7/96 to 30/4/97 £
Equity shares: Ordinary - paid	155,371 <u>          </u>	- <u>          </u>

### **5. FIXED ASSET INVESTMENTS**

	£
<b>COST:</b>	
At 1 May 1997 and 30 April 1998	56,802 <u>          </u>
<b>PROVISIONS:</b>	
At 1 May 1997 and 30 April 1998	18,900 <u>          </u>
<b>NET BOOK VALUE:</b>	
At 30 April 1998	37,902 <u>          </u>
At 30 April 1997	37,902 <u>          </u>
	1998 £
Unlisted investments	37,902 <u>          </u>
	1997 £
	37,902 <u>          </u>

**KESTREL DATA (UK) LIMITED****Notes to the Financial Statements  
for the year ended 30 April 1998****5. FIXED ASSET INVESTMENTS - continued**

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

**Kestrel Data Storage & Management Limited**

Nature of business: Non-trading

	% holding
Class of shares:	
Ordinary	100.00

	1998 £	1997 £
Aggregate capital and reserves	<u>1,000</u>	<u>1,000</u>

**Kestrel Reprographics Limited**

Nature of business: Non-trading

	% holding
Class of shares:	
Ordinary	100.00

	1998 £	1997 £
Aggregate capital and reserves	<u>(28,582)</u>	<u>(28,582)</u>

**Britannia Storage Systems Limited**

Nature of business: Supply and installation of storage systems

	% holding
Class of shares:	
Ordinary	95.00

	1998 £	1997 £
Aggregate capital and reserves	-	999,999
Profit for the year/period	-	999,999
	<u>-</u>	<u>999,999</u>

**6. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	1998 £	1997 £
Amounts due from group undertakings	-	260,831
	<u>-</u>	<u>260,831</u>

# **KESTREL DATA (UK) LIMITED**

## **Notes to the Financial Statements for the year ended 30 April 1998**

### **7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	1998 £	1997 £
Amounts due to group undertakings	36,902	142,362
	<u>36,902</u>	<u>142,362</u>

### **8. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	1998 £	1997 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	1998 £	1997 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

### **9. ULTIMATE PARENT COMPANY**

The company's ultimate parent company is Mentmore Abbey plc, a company registered in England and Wales.

Mentmore Abbey plc is the parent company of the largest and smallest group of which Kestrel Data (UK) Limited is a member and for which group accounts are drawn up. Copies of the group accounts are available from Companies House, Crown Way, Cardiff, CF4 3UZ.

### **10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	1998 £	1997 £
Profit for the financial year	-	-
Dividends	(155,371)	-
<b>NET (REDUCTION)/ADDITION TO SHAREHOLDERS' FUNDS</b>	<u>(155,371)</u>	<u>-</u>
Opening shareholders' funds	156,371	156,371
<b>CLOSING SHAREHOLDERS' FUNDS</b>	<u>1,000</u>	<u>156,371</u>
Equity interests	<u>1,000</u>	<u>156,371</u>