

JACKSON CONSTRUCTION (1995) LIMITED

(REGISTERED NUMBER : 1875660)

ANNUAL REPORT

31 DECEMBER 1998



JACKSON CONSTRUCTION (1995) LIMITED
REPORT OF THE DIRECTOR

The director submits his report, together with the balance sheet as at 31 December 1998.

**ACTIVITIES
AND TRADING**

The company has been dormant since incorporation. For this reason a profit and loss account is not applicable.

DIRECTOR

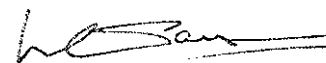
The following was a director of the company during the year ended 31 December 1998, his beneficial interest in shares of group companies being as shown.

	<u>Jackson Group Plc</u> <u>Shares of 10p Each</u>	
	<u>31.12.98</u>	<u>31.12.97</u>
P K Fryer	16,000	16,000

AUDITORS

The auditors, Pannell Kerr Forster, are willing to continue in office.

By order of the
Board



Secretary

Dobbs Lane
Kesgrave
Ipswich
26 March 1999

DIRECTOR'S RESPONSIBILITIES IN RELATION TO ACCOUNTS

The director is required by the Companies Act 1985 to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit or loss of the Company for the financial year.

In preparing the accounts the director is required to select appropriate accounting policies and apply them consistently, to make reasonable and prudent judgements and estimates, and to state that all accounting standards which he considers to be applicable have been followed, save as disclosed in the notes to the accounts. He is also required to prepare the accounts on the going concern basis unless it is inappropriate to do so.

The director has responsibility for ensuring that the Company keeps accounting records which disclose with reasonable accuracy at any time the financial position of the Company and which enable him to ensure that the accounts comply with the Companies Act 1985. He also has responsibility for safeguarding the assets of the Company and for taking reasonable steps to prevent and detect fraud and other irregularities.

AUDITORS' REPORT TO THE SHAREHOLDERS OF JACKSON CONSTRUCTION (1995) LIMITED

We have audited the accounts set out on pages 3 and 4.

Respective Responsibilities of Director and Auditors

As described above, the Company's director is responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

Basis of Opinion

We conducted our audit in accordance with Auditing Standards. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the accounts, 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 accounts 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 accounts.

The company undertook no transactions during the year.

Opinion

In our opinion the accounts give a true and fair view of the state of affairs of the Company as at 31 December 1998 and have been properly prepared in accordance with the Companies Act 1985.

Pannell Kerr Forster.

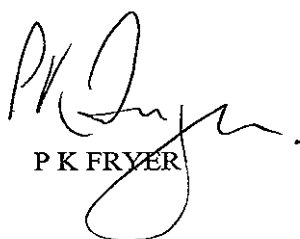
PANNELL KERR FORSTER
Chartered Accountants
Registered Auditors
LONDON

29 March 1999

JACKSON CONSTRUCTION (1995) LIMITED
BALANCE SHEET
31 DECEMBER 1998

	Notes	<u>1998</u> £	<u>1997</u> £
NET ASSETS			
CURRENT ASSETS			
Debtors	1	49	49
		<hr/>	<hr/>
TOTAL NET ASSETS		49	49
		<hr/>	<hr/>
SHAREHOLDERS' FUNDS			
Share capital	2	100	100
Profit and loss account		(51)	(51)
		<hr/>	<hr/>
TOTAL SHAREHOLDERS' FUNDS		49	49
		<hr/>	<hr/>

Approved by the Board on 26 March 1999.



P K FRYER

Director

JACKSON CONSTRUCTION (1995) LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31 DECEMBER 1998

	<u>1998</u> £	<u>1997</u> £
1. DEBTORS due within one year		
Amounts due by parent company	49	49
	<u> </u>	<u> </u>
2. SHARE CAPITAL		
Authorised, allotted, issued and fully paid: 1,000 shares of £1 each	<u>100</u>	<u>100</u>
3. CONTINGENT LIABILITY		
The company has granted a fixed and floating charge over its assets and given an unlimited guarantee in respect of the parent company's bank borrowings which at 31 December 1998 amounts to £Nil (1997 : £Nil).		
4. ULTIMATE PARENT COMPANY		
The ultimate parent company is Jackson Group Plc, incorporated in Great Britain. The Jackson Foundation, a registered charity, owns 50.07% of the issued ordinary share capital in Jackson Group Plc.		
Copies of the group accounts may be obtained from the company secretary at the parent company's registered office, Dobbs Lane, Kesgrave, Ipswich, IP5 2QQ.		
No disclosure has been made within these financial statements of any transactions with the ultimate parent company or fellow subsidiaries in accordance with the exemptions allowed by paragraph 3 of Financial Reporting Standard No. 8.		
5. POST BALANCE SHEET EVENT		
On 4th January 1999 the ultimate parent company became Peterhouse Group Plc which is incorporated in Great Britain. Copies of the accounts of Peterhouse Group Plc may be obtained from the Company Secretary at their registered office, Unit A4, Old Power Way, Lowfields Business Park, Elland, West Yorkshire, HX5 9DE.		
6. BASIS OF ACCOUNTING		
The accounts have been prepared under the historical cost convention and comply with applicable accounting standards.		