

**BRE PROJECTS LIMITED**  
**(Formerly The Loss Prevention Technical Centre Limited)**

FINANCIAL STATEMENTS  
FOR THE YEAR

1 APRIL 2001 – 31 MARCH 2002

Company Registration Number: 1907386



# **BRE PROJECTS LIMITED**

## **FINANCIAL STATEMENTS**

For the year 1 April 2001 – 31 March 2002

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Registered office:

Bucknalls Lane  
Garston  
Watford  
Herts  
WD25 9XX

Directors:

James F Horan (Chairman)  
Martin J Wyatt

Secretary:

James F Horan

Bankers:

Barclays Bank Plc  
London Corporate Banking  
50 Pall Mall  
PO Box No 15162  
London  
SW1A 1QB

Solicitors:

Sherrards  
45 Grosvenor Road  
St Albans  
Herts  
AL1 3AW

# **BRE PROJECTS LIMITED**

## **FINANCIAL STATEMENTS**

For the year 1 April 2001 – 31 March 2002

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## **BRE PROJECTS LIMITED**

### **REPORT OF THE DIRECTORS**

For the year 1 April 2001 – 31 March 2002

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The directors present their report together with the financial statements for the year ended 31 March 2002.

#### **Principal activity**

The company owns property used in the research activities of other fellow subsidiary companies of the group.

#### **Review of the business**

On 18 September 2001 the company name was changed to BRE Projects Limited. The company did not trade during the financial period. There has been no income and expenditure and no change has arisen in the position of the company. Any expenses have been met by the holding company.

#### **Directors and their interests**

The details of directors are set out below. The directors of the company who have held office during the financial period have no beneficial interests in the called up share capital of the company.

Chairman and director  
Directors:

James F Horan  
Martin J Wyatt

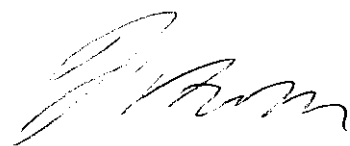
#### **Directors' responsibilities for the financial statements**

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. 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.



BY ORDER OF THE BOARD  
James F Horan  
Secretary

**BRE PROJECTS LIMITED****BALANCE SHEET**  
As at 31 March 2002

	Notes	2002 £	2001 £
<b>Current assets</b>			
Debtors	1	732	732
		<hr/>	<hr/>
<b>Net current assets</b>		732	732
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Share capital	2	2	2
Other Reserves		730	730
		<hr/>	<hr/>
<b>Equity shareholders' funds</b>		732	732
		<hr/>	<hr/>

For the year ended 31 March 2002 the company was entitled to exemption under Section 249AA(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for ensuring the company keeps accounting records which comply with section 221, and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 27 June 2002.



James F Horan  
Director

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

## **BRE PROJECTS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

For the year 1 April 2001 – 31 March 2002

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#### **ACCOUNTING POLICIES**

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

#### **1 DEBTORS**

Debtors comprise an amount due from the holding company of £732 (2001: £732).

#### **2 SHARE CAPITAL**

	2002	2001
	£	£
Authorised:		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted:		
Issued and fully paid 2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

#### **3 ULTIMATE PARENT UNDERTAKING AND CONTROLLING RELATED PARTY**

The ultimate parent undertaking and controlling related party is the Foundation for the Built Environment (FBE), a company limited by guarantee and incorporated in England and Wales by virtue of its ownership of 100% of the issued share capital. It is situated at the address shown on the front of the financial statements.

The largest and smallest group of undertakings for which group accounts have been prepared is that headed by FBE.