

**Sitesecure Limited**  
**(Registered Number: 2043313)**

**Directors' Report & Accounts**

**30 April 2000**



# **Siteseure Limited**

## **Directors' Report**

The Directors submit their report together with the financial statements for the year ended 30 April 2000.

### **Principal activities and review of the business**

The Company's sole activity is that of an investment holding company.

### **Results and dividends**

The Company's profit after taxation for the year is £nil (1999: £23,356). An interim dividend of £nil was paid during the year (1999: £23,356). The Directors do not recommend the payment of a final dividend (1999: £Nil).

The retained result of £Nil (1999: £Nil) for the year was transferred to reserves.

### **Directors and their interests**

The Directors who held office during the year under review and up to the date of this report were as follows:

|               |                          |
|---------------|--------------------------|
| R S J H Lewis |                          |
| A N McArthur  | (resigned 30 July 1999)  |
| A R Foster    | (appointed 30 July 1999) |

Of the Directors in office as at the year end, Mr Lewis was also a Director of the ultimate holding company, The Berkeley Group plc, and his interest in shares of the ultimate holding company are duly recorded in the annual report and accounts of that Company.

The remaining director has no interest in the share capital of the Company, nor in the share capital of the ultimate holding company, The Berkeley Group plc.

# Sitesecond Limited

## Directors' Report (Continued)

### Auditors

On 14 November 1995, an elective resolution was passed to dispense with the holding of Annual General Meetings, the laying of reports and accounts before the Company in General Meeting and the obligation to appoint Auditors annually.

By Order of the Board



C Puttergill  
Secretary

17 October

2000

## **Sitesecure Limited**

### **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;*
- *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' Report to the Members of Sitesecure Limited**

We have audited the financial statements on pages 5 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

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

The directors are responsible for preparing the Annual Report. As described on page 3, this includes responsibility for preparing the financial statements, in accordance with applicable United Kingdom accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and our profession's ethical guidance.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the United Kingdom Companies Act. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions is not disclosed.

We read the other information contained in the Annual Report and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

### **Basis of audit 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 affairs of the company as at 30 April 2000 and of its profit for the year and have been properly prepared in accordance with the Companies Act 1985.



**PricewaterhouseCoopers**  
Chartered Accountants and Registered Auditors  
1 Embankment Place  
London  
WC2N 6NN

17 at 2000

## Sitesecure Limited

### Profit and Loss Account for the Year Ended 30 April 2000

|  | Note | Year to<br>30 April 2000<br>£ | Year to<br>30 April 1999<br>£ |
|--|------|-------------------------------|-------------------------------|
| Administrative expenses                              |      | -                             | -                             |
| <b>Operating profit/(loss)</b>                       |      |                               | -                             |
| Income from fixed asset investments                  |      | -                             | <b>23,356</b>                 |
| <b>Profit on ordinary activities before taxation</b> |      | -                             | <b>23,356</b>                 |
| Taxation on profit on ordinary activities            |      |                               | -                             |
| <b>Profit on ordinary activities after taxation</b>  |      | -                             | <b>23,356</b>                 |
| Dividends  | 3    | -                             | <b>(23,356)</b>               |
| <b>Retained profit/(loss) for the year</b>           | 8    | -                             | -                             |

There were no gains or losses recognised in the year other than the results set out above.

There are no material differences between the reported profits of the Company for the year and those that would be reported under the historical cost basis.

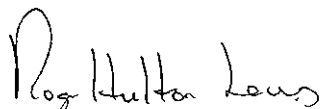
The notes on pages 7 to 9 form part of these accounts.

# Sitesecure Limited

## Balance Sheet as at 30 April 2000

|   | Note | 2000<br>£        | 1999<br>£        |
|---|------|------------------|------------------|
| <b>Fixed assets</b>                             |      |                  |                  |
| Investments                                     | 4    | 776,959          | 776,959          |
| <b>Current assets</b>                           |      |                  |                  |
| Debtors   | 5    | 391,082          | 391,082          |
| Creditors (amounts falling due within one year) | 6    | (600)            | (600)            |
| <b>Net current assets</b>                       |      | <b>390,482</b>   | <b>390,482</b>   |
| <b>Total net assets</b>                         |      | <b>1,167,441</b> | <b>1,167,441</b> |
| <b>Capital and reserves</b>                     |      |                  |                  |
| Called up share capital                         | 7    | 776,961          | 776,961          |
| Profit and loss account                         | 8    | 390,480          | 390,480          |
| <b>Equity shareholders' funds</b>               |      | <b>1,167,441</b> | <b>1,167,441</b> |

These accounts were approved by the Board of Directors on 17 October 2000.



RSJH Lewis  
Director

The notes on pages 7 to 9 form part of these accounts.

# Sitesecure Limited

## Notes to the Accounts at 30 April 2000

### 1 Accounting policies

#### Basis of accounting

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

#### Cash flow statement and related party transactions

The Company is a wholly owned subsidiary of The Berkeley Group plc and is included in the consolidated financial statements of The Berkeley Group plc which are publicly available. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard 1 (Revised 1996). The Company is also exempt under the terms of Financial Reporting Standard 8 from disclosing related party transactions with entities that are part of The Berkeley Group plc or investees of The Berkeley Group plc

### 2 Directors and employees

No Director received any emoluments during the year (1999: Nil).

The average number of persons employed by the Company during the period was Nil (1999 – Nil).

Any Auditors remuneration in relation to the Company is borne by the Parent undertaking.

### 3 Dividends

|  | 2000<br>£ | 1999<br>£ |
|--|-----------|-----------|
| Ordinary – interim £[nil] per share (1999 - £0.02 per share) | -         | 23,356    |



# Sitesecure Limited

## Notes to the Accounts at 30 April 2000

### 4 Investments

|                                       | 2000<br>£ | 1999<br>£ |
|---------------------------------------|-----------|-----------|
| Investment in related company at cost | 776,959   | 776,959   |

The related company investment consists of 2,083 'B' shares with a nominal value of £1 each in Berkeley Eastoak Investments Limited. In the opinion of the Directors, the market value of the investment is not less than the cost shown above.

### 5 Debtors

|                                      | 2000<br>£ | 1999<br>£ |
|--------------------------------------|-----------|-----------|
| Amounts owed by related undertakings | 391,082   | 391,082   |

### 6 Creditors (amounts falling due within one year)

|          | 2000<br>£ | 1999<br>£ |
|----------|-----------|-----------|
| Accruals | 600       | 600       |

### 7 Share capital

|  | 2000<br>£ | 1999<br>£ |
|--|-----------|-----------|
| Authorised:<br>800,000 Ordinary shares of £1 each            | 800,000   | 800,000   |
| Issued and fully paid:<br>776,961 Ordinary shares of £1 each | 776,961   | 776,961   |

# **Sitesecure Limited**

## **Notes to the Accounts at 30 April 2000**

### **8 Reserves**

**Profit and loss  
account  
£**

At 1 May 1999 and 30 April 2000

**390,480**

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### **9 Holding company**

The ultimate holding company is The Berkeley Group plc, a company registered in England. This is the only group for which group accounts have been prepared. Copies of these group accounts are available from the Company Secretary at Berkeley House, 19 Portsmouth Road, Cobham, Surrey KT11 1JG.

### **10 Capital commitments**

The Company has no capital commitments at 30 April 2000 (1999: £Nil).