

**REGISTRAR OF  
COMPANIES**

2290487

**Applied Distribution Group Limited**

Report and Financial Statements

Year Ended

31 December 2000



**BDO**

BDO Stoy Hayward  
Chartered Accountants

# **APPLIED DISTRIBUTION GROUP LIMITED**

**Annual report and financial statements for the year ended 31 December 2000**

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Directors

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## **Directors**

K J Austin  
M J Ellis  
J R M Smith

## **Secretary and registered office**

J M Mills, Ross House, 1 Shirley Road, Windmill Hill, Enfield, Middlesex, EN2 6SB.

## **Company number**

2290487

## **Auditors**

BDO Stoy Hayward, 8 Baker Street, London, W1U 3LL.

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## **APPLIED DISTRIBUTION GROUP LIMITED**

### **Report of the directors for the year ended 31 December 2000**

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The directors present their report with the audited financial statements of the company for the year ended 31 December 2000.

#### **Results and dividends**

The company did not trade during the year and accordingly no profit and loss account has been prepared.

The directors do not recommend payment of a dividend.

#### **Principal activity**

During the year the company continued to carry on the business of a holding company. Details of its principal subsidiary undertakings and their activities are shown in note 2.

#### **Directors**

The directors of the company at 31 December 2000 were:

D W Howes	(resigned 9 May 2000)
M R Arrowsmith	(resigned 30 December 2000)
K T J Butt	(resigned 30 December 2000)
J A Harvey	(resigned 30 December 2000)
K J Austin	(appointed 30 December 2000)
M J Ellis	(appointed 30 December 2000)
J R M Smith	(appointed 30 December 2000)

None of the directors had any interests in the share capital of the company.

#### **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; and
- 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.

**APPLIED DISTRIBUTION GROUP LIMITED**


**Report of the directors for the year ended 31 December 2000**

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**Auditors**

BDO Stoy Hayward have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting.

**On behalf of the Board**

  
K J Austin

**Director**

30 March 2001

# **APPLIED DISTRIBUTION GROUP LIMITED**

## **Report of the independent auditors**

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### **To the shareholders of Applied Distribution Group Limited**

We have audited the financial statements of Applied Distribution Group Limited on pages 5 to 7 which have been prepared under the accounting policies set out on page 6.

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

The directors' responsibilities for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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 Companies Act 1985. 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 with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### *Basis of opinion*

We conducted our audit in accordance with United Kingdom 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.

**APPLIED DISTRIBUTION GROUP LIMITED**


**Report of the independent auditors (*Continued*)**

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*Opinion*

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2000 and have been properly prepared in accordance with the Companies Act 1985.

**BDO STOY HAYWARD**  
*Chartered Accountants*  
*and Registered Auditors*  
London

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30 March 2001

# APPLIED DISTRIBUTION GROUP LIMITED

## Balance sheet at 31 December 2000

	Note	2000 £'000	2000 £'000	1999 £'000	1999 £'000
<b>Fixed assets</b>					
Investments – subsidiary undertakings	2		17,338		17,338
<b>Current assets</b>					
Debtors	3	12,567		12,567	
<b>Net current assets</b>			12,567		12,567
			29,905		29,905
<b>Capital and reserves</b>					
Called up share capital	4		3,518		3,518
Share premium account	5		14,056		14,056
Merger reserve	5		5,802		5,802
Profit and loss account	5		6,529		6,529
<b>Shareholders' funds</b>			29,905		29,905

All shareholders' funds are equity.

The financial statements were approved by the Board on 30 March 2001

*K J Austin*

K J Austin  
Director

The notes on pages 6 and 7 form part of these financial statements

# APPLIED DISTRIBUTION GROUP LIMITED

## Notes forming part of the financial statements for the year ended 31 December 2000

### 1 Accounting policies

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The following principal accounting policy has been applied:

#### *Investments*

Investments held as fixed assets are stated at cost less provisions which reflect the permanent diminution in the value of the investments.

### 2 Investments held as fixed assets

	2000 £'000	1999 £'000
Shares in subsidiary undertakings	17,338	17,338

At 31 December 2000 the company's subsidiary undertakings were 100% owned and registered in England and Wales.

Company name	Principal activity
Tibbett & Britten Applied Limited	Contract distribution
Blue Cap Logistics Limited	Dormant company
Bernard Brook Transport (Elland) Limited	Dormant company

### 3 Debtors

	2000 £'000	1999 £'000
Amounts falling due within one year		
Amounts owed by group undertakings	12,567	12,567

### 4 Share capital

	2000 £'000	1999 £'000
<i>Authorised</i>		
47,500,000 ordinary shares of 10p each	4,750	4,750
<i>Allotted, called up and fully paid</i>		
35,175,839 ordinary shares of 10p each	3,518	3,518



## APPLIED DISTRIBUTION GROUP LIMITED

Notes forming part of the financial statements for the year ended 31 December 2000 (*Continued*)

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### 5 Reserves

	Share premium account £'000	Merger reserve £'000	Profit and loss account £'000
At 1 January 2000 and 31 December 2000	14,056	5,802	6,529

### 6 Parent undertaking

The directors consider the ultimate parent company to be Tibbett & Britten Group plc, a company registered in England and Wales.

These financial statements have been consolidated into the group financial statements of Tibbett & Britten Group plc and its subsidiaries. The group financial statements are available at Ross House, 1 Shirley Road, Windmill Hill, Enfield, Middlesex EN2 6SB.