



MITIE EXPRESS (COURIERS) LIMITED

Report and Balance Sheet

16 March 1996



**Deloitte & Touche
Queen Anne House
69-71 Queen Square
Bristol
BS1 4JP**



REPORT AND BALANCE SHEET 1996

CONTENTS

	Page
Officers and professional advisers	1
Directors' report	2
Auditors' report	4
Balance sheet	5
Notes to the balance sheet	6



REPORT AND BALANCE SHEET 1996

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

D M Telling
I R Stewart
D J Robertson

SECRETARIES

A F Waters
M O Thomas

REGISTERED OFFICE

The Stable Block
Barley Wood
Wroughton
Bristol
BS18 7SA

AUDITORS

Deloitte & Touche
Queen Anne House
69-71 Queen Square
Bristol
BS1 4JP



DIRECTORS' REPORT

The directors present their report and financial statements for the year ended 16 March 1996.

These financial statements have been made up to 16 March 1996, being a date not more than seven days after the accounting reference date as permitted by Section 223 Companies Act 1985.

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 as at the end of the financial year 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 to enable them to ensure that the financial statements comply with the Companies Act. 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.

PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

The company ceased trading on 31 October 1993 and has not traded since.

RESULTS

The profit for the year after taxation amounted to Nil (1995: Nil).

DIRECTORS

The directors during the year were as follows:

D M Telling
I R Stewart
D J Robertson

No director had a beneficial interest in the share capital of the company at the beginning or end of the financial year.

Messrs D M Telling and I R Stewart are directors of MITIE Group PLC, the parent undertaking, and their interests in the share capital of that company are shown in the financial statements of MITIE Group PLC.

No other director had an interest in the share capital of MITIE Group PLC.



DIRECTORS' REPORT (continued)

AUDITORS

On 1 February 1996 our auditors changed the name under which they practise to Deloitte & Touche and, accordingly, have signed their report in their new name. A resolution for the reappointment of Deloitte & Touche as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors
and signed on behalf of the Board

A F Waters
Secretary

14 August 1996



Chartered Accountants

Deloitte & Touche
Queen Anne House
69-71 Queen Square
Bristol BS1 4JP

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AUDITORS' REPORT TO THE MEMBERS OF

MITIE EXPRESS (COURIERS) LIMITED

We have audited the financial statements on pages 5 and 6 which have been prepared under the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 2, 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 16 March 1996 and of the result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Deloitte & Touche

19 August 1996

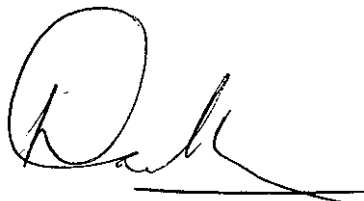
DELOITTE & TOUCHE
Chartered Accountants and
Registered Auditors

BALANCE SHEET
16 March 1996

	Notes	1996 £	1995 £
CREDITORS: amounts falling due within one year	3	(5,349)	(5,349)
Net current liabilities		(5,349)	(5,349)
NET LIABILITIES		(5,349)	(5,349)
CAPITAL AND RESERVES			
Called up share capital	4	45,625	45,625
Profit and loss account		(50,974)	(50,974)
TOTAL EQUITY SHAREHOLDERS' FUNDS		(5,349)	(5,349)

These financial statements were approved by the Board of Directors on 14th August 1996

Signed on behalf of the Board of Directors



D M Telling
 Director

NOTES TO THE BALANCE SHEET
Year ended 16 March 1996

1. ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared under the historical cost convention.

Compliance with accounting standards

The financial statements have been prepared in accordance with applicable accounting standards.

2. PROFIT AND LOSS ACCOUNT

The company did not trade during the current year or preceding year and made neither profit nor loss. There are no recognised gains or losses for the current financial year and preceding financial year.

3. CREDITORS: amounts falling due within one year	1996 £	1995 £
Amounts owed to parent undertaking and fellow subsidiary undertakings	<u>5,349</u>	<u>5,349</u>

4. CALLED UP SHARE CAPITAL

	Number	1996 £
(1) Authorised		
£1 Ordinary shares	<u>100,000</u>	<u>100,000</u>
(2) Allotted and fully paid		
	1996 £	1995 £
£1 Ordinary shares	<u>45,625</u>	<u>45,625</u>

5. PARENT UNDERTAKING

The directors regard MITIE Group PLC, a company registered in Scotland, as the company's parent undertaking. Copies of group financial statements can be obtained from the company secretary at the registered office.