

## **DIRECTORS' REPORT AND ACCOUNTS**

**DYVELL (HOLDINGS) LIMITED**  
(Registered Number 2531375)

**31 March 1995**



# DYVELL (HOLDINGS) LIMITED

## DIRECTORS' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 1995

The directors submit their report and the audited financial statements for the year ended 31 March 1995.

### ACTIVITIES

The principal activity of the company is that of a holding company.

On 1 April 1994, the activities of the company were transferred to the immediate parent undertaking YW Enterprises Ltd and all assets and liabilities were transferred to this company at net book amounts.

### FIXED ASSETS

Movements in tangible fixed assets are set out in note 6 to the accounts.

### DIRECTORS AND THEIR INTERESTS

The directors who served during the year were:

J Cox (Chairman)  
N D W Taunt  
A P Hinton

The interests of directors holding office at 31 March, 1995 in the share capital of group companies are:

#### Yorkshire Water plc

	£1 Ordinary Shares		Options to acquire: £1 Ordinary Shares	
	31 March 1995	1 April 1994	31 March 1995	1 April 1994
J Cox	100	-	21,028	21,028
N D W Taunt	-	-	18,448	19,812
A P Hinton	5,676	2,608	14,921	17,989

# **DYVELL (HOLDINGS) LIMITED**

## **NOTES TO THE ACCOUNTS - 31 MARCH 1995**

The options are exercisable at various dates to 12 January 2003, under the Yorkshire Water plc Executive Share Option and Sharesave Schemes at prices up to 528 pence per share.

The Executive Share Option Scheme and Sharesave Scheme are described in the accounts of the holding company, Yorkshire Water plc.

None of the directors had any interests in the shares of the Company at 31 March 1995.


## **DIRECTORS AND OFFICERS' LIABILITY INSURANCE**

During the year Directors and officers' liability insurance was maintained by Yorkshire Water plc. The cost of this insurance is disclosed in the accounts of that company.

## **AUDITORS**

A resolution not to appoint auditors will be proposed at the Annual General Meeting.

By order of the board

  
J C ELLISON  
Secretary  
1 November 1995

Registered Office:  
2 The Embankment 1995  
Sovereign Street  
Leeds  
LS1 4BG

## **DYVELL (HOLDINGS) LIMITED**

### **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:

- (i) select appropriate accounting policies and apply them consistently;
- (ii) make judgements and estimates that are reasonable and prudent;
- (iii) state whether applicable accounting standards have been followed subject to any material departures, disclosed and explained in the financial statements, and
- (iv) 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 ensuring that the company keeps proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and which 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.

The above statement should be read in conjunction with the statement of the respective responsibilities of directors and auditors set out on page 6.

# DYVELL (HOLDINGS) LIMITED

## AUDITORS' REPORT

### TO THE SHAREHOLDERS OF DYVELL (HOLDINGS) LIMITED

We have audited the financial statements on pages 7 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 8.

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

As described on page 4 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 an 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 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 31 March 1995 and have been properly prepared in accordance with the Companies Act 1985.

*Price Waterhouse*

#### **PRICE WATERHOUSE**

Chartered Accountants  
and Registered Auditors  
9 Bond Court  
Leeds  
LS1 2SN

1 November 1995

# DYVELL (HOLDINGS) LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1995

<u>1994</u>	Note	<u>31 March 1995</u> <u>31 March</u>	
		£'000	£'000
TURNOVER	2	-	152
Operating costs	3	—	<u>(570)</u>
OPERATING LOSS		-	(418)
Interest payable	5	—	<u>(16)</u>
LOSS FOR THE YEAR ON ORDINARY ACTIVITIES		—	<u>434</u>

## STATEMENT OF RESERVES AT 31 MARCH 1995

At beginning of the year	(561)	(127)
(Loss) for the year	<u>(-)</u>	<u>(434)</u>
At end of the year	<u>(561)</u>	<u>(561)</u>

All recognised gains and losses been accounted for in the profit and loss account.

# DYVELL (HOLDINGS) LIMITED

## BALANCE SHEET AS AT 31 MARCH 1995

	Note	<u>31 March 1995</u> £'000	<u>31 March 1994</u> £'000
<b>FIXED ASSETS</b>			
Tangible assets	6	-	5
Investments	7	<u>-</u>	<u>1,115</u>
		<u>-</u>	<u>1,120</u>
<b>CURRENT ASSETS</b>			
Debtors	8	744	145
Cash at bank and in hand		<u>-</u>	<u>-</u>
		<u>744</u>	<u>145</u>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
Short term borrowings		-	(366)
Other creditors		<u>-</u>	<u>(154)</u>
		<u>-</u>	<u>(520)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>744</u>	<u>(375)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		744	745
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>	9	<u>-</u>	<u>(1)</u>
		<u>744</u>	<u>744</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	14	14
Share premium account		1,291	1,291
Profit and loss account		<u>(561)</u>	<u>(561)</u>
		<u>744</u>	<u>744</u>

  
NIGEL TAUNT  
Director

APPROVED BY THE BOARD  
1 NOVEMBER 1995

# **DYVELL (HOLDINGS) LIMITED**

## **NOTES TO THE ACCOUNTS - 31 MARCH 1995**

### **1. ACCOUNTING POLICIES**

#### **(1) BASIS OF ACCOUNTING**

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

#### **(2) TANGIBLE FIXED ASSETS**

Tangible fixed assets are included at cost less accumulated depreciation.

### **2. PROFIT & LOSS ACCOUNT**

On 1st April 1994 the assets and liabilities of the company were transferred to its immediate parent undertaking YW Enterprises Ltd at their net book amount. Otherwise, the company has not traded during the year and consequently has made neither profit nor loss.

### **3. EMPLOYEES**

The company had no employees during the year.

### **4. DIRECTORS EMOLUMENTS**

None of the directors received any emoluments in respect of their services to the company during the year.

### **5. AUDITORS' REMUNERATION**

The auditors' remuneration was borne by the immediate parent undertaking, Yorkshire Environmental Limited.



# DYVELL (HOLDINGS) LIMITED

## NOTES TO THE ACCOUNTS - 31 MARCH 1995 (Continued)

### 6. TANGIBLE ASSETS

	<u>Plant and Machinery</u> £'000
<b>COST</b>	
At 1 April 1994	9
Transfer to parent undertaking	<u>(9)</u>
At 31 March 1995	<u>-</u>
<b>DEPRECIATION</b>	
At 1 April 1994	4
Transfer to parent undertaking	<u>(4)</u>
At 31 March 1995	<u>(-)</u>
<b>NET BOOK AMOUNTS</b>	
At 31 March 1995	<u>-</u>
At 31 March 1994	<u>5</u>

### 7. INVESTMENTS

	<u>Shares in group</u> <u>undertakings</u> £'000	<u>Other investments</u> <u>other than loans</u> £'000	<u>Total</u> £'000
At 1st April 1994	1,100	15	1,115
Transfer to parent undertaking	<u>(1,100)</u>	<u>(15)</u>	<u>(1,115)</u>
At 31st March 1995	<u>-</u>	<u>-</u>	<u>-</u>

### 8. DEBTORS

	<b>1995</b> £'000	<b>1994</b> £'000
Amounts owed by group undertakings	744	144
Other debtors	<u>-</u>	<u>1</u>
	<u>744</u>	<u>145</u>

# DYVELL (HOLDINGS) LIMITED

## NOTES TO THE ACCOUNTS - 31 MARCH 1995 (Continued)

### 9. PROVISIONS FOR LIABILITIES AND CHARGES

	<u>Deferred taxation</u>
At 1st April 1994	1
Transferred to parent undertaking	(1)
At 31st March 1995	<u>—</u>

### 10. CALLED UP SHARE CAPITAL

	<u>1995</u>	<u>1994</u>
Authorised		
Ordinary shares of £1 each	<u>£28,012</u>	<u>£28,012</u>
Allotted, issued and fully paid		
Ordinary shares of £1 each	<u>£13,666</u>	<u>£13,666</u>

### 11. ULTIMATE PARENT COMPANY

The company's immediate parent undertaking is YW Environmental Limited, which is registered in England and Wales. Its ultimate parent undertaking, which is also registered in England and Wales, is Yorkshire Water plc, which prepares group accounts.

Copies of the group accounts may be obtained from:

The Secretary  
Yorkshire Water plc  
2 The Embankment  
Sovereign Street  
Leeds  
LS1 4BG