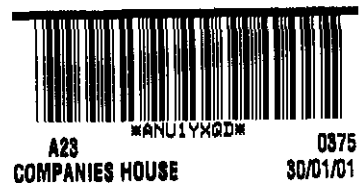


Company Registration No. 2799583 (England and Wales)

**GREATER LONDON CONVENIENCE LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2000**



# GREATER LONDON CONVENIENCE LIMITED

## COMPANY INFORMATION

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**Directors**

Mrs J Smith  
Mrs C E Younger  
J J Hart  
D E Smith  
C P Younger

**Secretary**

Mrs C E Younger

**Company number**

2799583

**Registered office**

Westgate Chambers  
8a Elm Park Road,Pinner  
Middlesex  
HA5 3LA

**Auditors**

Morgan Berkeley  
Westgate Chambers  
8a Elm Park Road,Pinner  
Middlesex  
HA5 3LA

**Business address**

Smallford Lane  
St Albans  
Hertfordshire  
AL4 0LL

**Bankers**

HSBC  
63 George Street  
Luton  
Bedfordshire  
LU1 2AP

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# **GREATER LONDON CONVENIENCE LIMITED**

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# GREATER LONDON CONVENIENCE LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2000

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The directors present their report and financial statements for the year ended 31 March 2000.

### Principal activities

The principal activity of the company continued to be that of the rental of portable toilets.

### Directors

The following directors have held office since 1 April 1999:

Mrs J Smith  
Mrs C E Younger  
J J Hart  
D E Smith  
C P Younger

### Directors' interests

The directors' beneficial interests in the shares of the company were as stated below:

	Ordinary Shares of £ 1 each	
	31 March 2000	1 April 1999
Mrs J Smith	-	-
Mrs C E Younger	-	-
J J Hart	-	-
D E Smith	-	-
C P Younger	-	-

### Auditors

The company has by elective resolution dispensed with the obligation to appoint auditors annually in accordance with section 386(1) of the Companies Act 1985. Therefore, the auditors, Morgan Berkeley, will be deemed to be reappointed for each succeeding financial year.

# GREATER LONDON CONVENIENCE LIMITED

## DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2000

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### 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;
- 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.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board

*C. E. Younger.*

Mrs C E Younger

Director

*27th January 2001*

# GREATER LONDON CONVENIENCE LIMITED

## AUDITORS' REPORT TO THE SHAREHOLDERS OF GREATER LONDON CONVENIENCE LIMITED

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We have audited the financial statements on pages 4 to 8 which have been prepared under the historical cost convention and 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 31 March 2000 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.

*Morgan Berkeley*  
Morgan Berkeley

Chartered Certified Accountants  
Registered Auditor

*29th January 2001*

Westgate Chambers  
8a Elm Park Road, Pinner  
Middlesex  
HA5 3LA

# GREATER LONDON CONVENIENCE LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2000

	Notes	2000 £	1999 £
Turnover		295,601	327,858
Cost of sales		(266,041)	(294,225)
<b>Gross profit</b>		<b>29,560</b>	<b>33,633</b>
Administrative expenses		(22,631)	(15,260)
<b>Operating profit</b>	<b>2</b>	<b>6,929</b>	<b>18,373</b>
Other interest receivable and similar income		3	8
Interest payable and similar charges		(3)	(2)
<b>Profit on ordinary activities before taxation</b>		<b>6,929</b>	<b>18,379</b>
Tax on profit on ordinary activities	<b>3</b>	(1,386)	(3,190)
<b>Profit on ordinary activities after taxation</b>		<b>5,543</b>	<b>15,189</b>
Dividends		(15,000)	-
<b>Retained (loss)/profit for the year</b>	<b>7</b>	<b>(9,457)</b>	<b>15,189</b>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

# GREATER LONDON CONVENIENCE LIMITED

## BALANCE SHEET AS AT 31 MARCH 2000

	Notes	2000 £	£	1999 £	£
<b>Current assets</b>					
Debtors	4	53,757		80,464	
Cash at bank and in hand		1,011		585	
		<u>54,768</u>		<u>81,049</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(35,929)</u>		<u>(52,753)</u>	
<b>Total assets less current liabilities</b>			<u>18,839</u>		<u>28,296</u>
<b>Capital and reserves</b>					
Called up share capital	6		1,000		1,000
Profit and loss account	7		17,839		27,296
<b>Shareholders' funds - equity interests</b>	8		<u>18,839</u>		<u>28,296</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 27th January 2001

  
C P Younger  
Director



# GREATER LONDON CONVENIENCE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2000

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

### 2 Operating profit

	2000 £	1999 £
Operating profit is stated after charging:		
Auditors' remuneration	2,000	-

### 3 Taxation

	2000 £	1999 £
<b>U.K. current year taxation</b>		
U.K. corporation tax at 20% (1999 - 21%)	1,386	3,860
<b>Prior years</b>		
U.K. corporation tax	-	(670)
	<u>1,386</u>	<u>3,190</u>

### 4 Debtors

	2000 £	1999 £
Trade debtors	25,041	36,199
Amounts owed by group undertakings and undertakings in which the company has a participating interest	28,714	44,263
Other debtors	2	2
	<u>53,757</u>	<u>80,464</u>

# GREATER LONDON CONVENIENCE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2000

<b>5</b>	<b>Creditors: amounts falling due within one year</b>	<b>2000</b>	<b>1999</b>
		<b>£</b>	<b>£</b>
	Trade creditors	8,022	12,306
	Amounts owed to group undertakings and undertakings in which the company has a participating interest	26,000	36,000
	Taxation and social security	1,657	4,197
	Other creditors	250	250
		<u>35,929</u>	<u>52,753</u>
<b>6</b>	<b>Share capital</b>	<b>2000</b>	<b>1999</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	10,000 Ordinary Shares of £ 1 each	<u>10,000</u>	<u>10,000</u>
	<b>Allotted, called up and fully paid</b>		
	1,000 Ordinary Shares of £ 1 each	<u>1,000</u>	<u>1,000</u>
<b>7</b>	<b>Statement of movements on profit and loss account</b>		
			<b>Profit and loss account £</b>
	Balance at 1 April 1999		27,296
	Retained loss for the year		<u>(9,457)</u>
	Balance at 31 March 2000		<u>17,839</u>
<b>8</b>	<b>Reconciliation of movements in shareholders' funds</b>	<b>2000</b>	<b>1999</b>
		<b>£</b>	<b>£</b>
	Profit for the financial year	5,543	15,189
	Dividends	<u>(15,000)</u>	<u>-</u>
	Net (depletion in)/addition to shareholders' funds	(9,457)	15,189
	Opening shareholders' funds	<u>28,296</u>	<u>13,107</u>
	Closing shareholders' funds	<u>18,839</u>	<u>28,296</u>
<b>9</b>	<b>Control</b>		

The ultimate parent company is Classobtain Holdings Limited, a company registered in England and Wales.

# GREATER LONDON CONVENIENCE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2000

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### 10 Related party transactions

During the year the company made purchases of £266,041 [1999 : £294,225] and also paid management charges of £20,000 [1999 : £15,000] to Superloo Limited. Included in debtors is an amount of £28,714 [1999 : £44,263] which is due from this company, a company under common control.

The company also paid £15,000 [1999 : £nil] group dividends to Classobtain Holdings Limited and included in creditors is an amount of £26,000 [1999 : £36,000] which is owed to this company, a parent company.