

CoHSE

Company Registration No. 3104920 (England and Wales)

J TREVOR & WEBSTER (HOLDINGS) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2000

Berg Kaprow Lewis
Chartered Accountants
35 Ballards Lane
London

N3 1XW



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J TREVOR & WEBSTER (HOLDINGS) LIMITED

COMPANY INFORMATION

Directors

J F Livingston
M J Roberts

Secretary

A Ashby

Company number

3104920

Registered office

4 Albemarle Street
London
W1X 4NH

Auditors

Berg Kaprow Lewis
Chartered Accountants
35 Ballards Lane
London
N3 1XW

J TREVOR & WEBSTER (HOLDINGS) LIMITED

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J TREVOR & WEBSTER (HOLDINGS) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2000

The directors present their report and financial statements for the year ended 30 April 2000.

Principal activities

The principal activity of the company is that of intermediary holding company. The group's activity is that of chartered surveyors, property managers, investment advisers and valuers. The company did not undertake any trading transactions during either the year or prior year and consequently have not presented a profit and loss account within these financial statements.

Directors

The following directors have held office since 1 May 1999:

J F Livingston	
M J Roberts	
J D Phillips	(Resigned 30 August 2000)
N G Rees	(Resigned 4 August 2000)

Directors' interests

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

	'A' ordinary shares of £ 1 each	
	30 April 2000	1 May 1999
J F Livingston	-	-
M J Roberts	-	-
J D Phillips	-	-
N G Rees	-	-

	'B' ordinary shares of of £ 1 each	
	30 April 2000	1 May 1999
J F Livingston	-	-
M J Roberts	-	-
J D Phillips	-	-
N G Rees	-	-

Auditors

Berg Kaprow Lewis were appointed auditors to the company and in accordance with section 385 of the Companies Act 1985, a resolution proposing that they be re-appointed will be put to the Annual General Meeting.

Directors' interests in parent company

The interests of the directors' in the ultimate parent company are given in the accounts of that company.

J TREVOR & WEBSTER (HOLDINGS) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2000

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


.....
M J Roberts

Director

31 August 2000

J TREVOR & WEBSTER (HOLDINGS) LIMITED

AUDITORS' REPORT

TO THE SHAREHOLDERS OF J TREVOR & WEBSTER (HOLDINGS) LIMITED

We have audited the financial statements on pages 4 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

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.

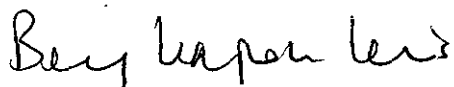
Basis of opinion

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 30 April 2000 and have been properly prepared in accordance with the Companies Act 1985.



Berg Kaprow Lewis

Chartered Accountants
Registered Auditor

31 August 2000

Chartered Accountants
35 Ballards Lane
London
N3 1XW

J TREVOR & WEBSTER (HOLDINGS) LIMITED

BALANCE SHEET AS AT 30 APRIL 2000

	Notes	2000 £	£	1999 £	£
Fixed assets					
Investments	3		4		4
Current assets					
Debtors	4	490,000		490,000	
Creditors: amounts falling due within one year	5	(4)		(4)	
Net current assets			489,996		489,996
Total assets less current liabilities			490,000		490,000
Capital and reserves					
Called up share capital	6		490,000		490,000
Shareholders' funds - equity interests			490,000		490,000

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 31 August 2000


M J Roberts
Director

J TREVOR & WEBSTER (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.3 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 228 of the Companies Act 1985 as it is a subsidiary undertaking of Gooch Webster Holdings Limited, a company incorporated in England & Wales, and is included in the consolidated accounts of that company.

2 Taxation

The company has not traded during this or the previous financial period and accordingly no taxation charge will become payable.

J TREVOR & WEBSTER (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2000

3 Fixed asset investments

	Shares in group undertakings and participating interests £
Cost	
At 1 May 1999 & at 30 April 2000	4

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Gooch Webster Limited	England & Wales	Ordinary	100
J Trevor & Webster Management Services	England & Wales	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves	Profit for the year
Gooch Webster Limited	644,849	560,763
J Trevor & Webster Management Services	2	-

4 Debtors

Amounts owed by group undertakings and undertakings in which the company has a participating interest

2000 £	1999 £
490,000	490,000

5 Creditors: amounts falling due within one year

Amounts owed to group undertakings and undertakings in which the company has a participating interest

2000 £	1999 £
4	4

J TREVOR & WEBSTER (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2000

6	Share capital	2000	1999
		£	£
	Authorised		
	60,000 'A' ordinary shares of £ 1 each	60,000	60,000
	940,000 'B' ordinary shares of of £ 1 each	940,000	940,000
		<hr/>	<hr/>
		1,000,000	1,000,000
		<hr/>	<hr/>
	Allotted, called up and fully paid		
	60,000 'A' ordinary shares of £ 1 each	60,000	60,000
	430,000 'B' ordinary shares of of £ 1 each	430,000	430,000
		<hr/>	<hr/>
		490,000	490,000
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7 Control

The ultimate parent company at 30 April 2000 was Gooch Webster Holdings Limited.