

# **Ash & Lacy Overseas (Holdings) Ltd**

## **Directors' Report and Financial Statements**

Registered Number: 3134804

For the year ended 31 December 2002



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COMPANIES HOUSE

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## Directors' report

The directors present their annual report and financial statements for the year ended 31 December 2002.

### Principal activity and business review

The company has not traded during the year.

### Directors and their interests

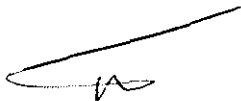
The directors serving during the period were as follows:

D L Grove  
C J Burr  
H C Everett

None of the directors has any beneficial interest in the shares of the company.

The directors are all directors of the ultimate holding company, Hill & Smith Holdings PLC, and their interests in the shares and share options of that company are shown in its financial statements.

By order of the board



**HC Everett**  
*Secretary*

2 Highlands Court  
Cranmore Avenue  
Shirley  
Solihull  
B90 4LE

1 October 2003

**Balance sheet**  
*as at 31 December 2002*

	<i>Note</i>	<b>2002</b> £'000	<b>2001</b> £'000
<b>Current assets</b>			
Amounts owed by group undertakings		<b>6,309</b>	6,309
<b>Capital and reserves</b>			
Called up share capital	2	<b>1</b>	1
Share premium		<b>6,610</b>	6,610
Profit and loss account		<b>(302)</b>	(302)
<b>Equity shareholders' funds</b>		<b>6,309</b>	6,309

The company has not traded during the year, consequently no profit and loss account has been prepared.

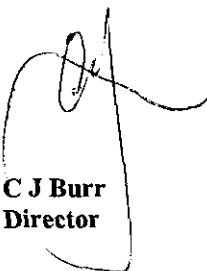
The company was entitled to exemption under Section 249A(1) of the Companies Act 1985 from the requirement to have its financial statements for the financial year ended 31 December 2002 audited.

No notice has been deposited under Section 249B(2) of that Act requiring an audit in relation to the company's financial statements for that financial year.

The directors acknowledge their responsibility for:

- ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with the requirements of section 226 of that Act, and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the company.

These financial statements were approved by the board of directors on 1 October 2003 and signed on their behalf by:



**C J Burr**  
 Director



**H C Everett**  
 Director

## Notes to the financial statements

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements:

#### *Basis of accounting*

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

### 2 Share capital

	2002 £'000	2001 £'000
<i>Authorised</i>		
10,000 ordinary shares of £1 each	10	10
	<hr/>	<hr/>
<i>Allotted called up and fully paid</i>		
1,000 ordinary shares of £1 each	1	1
	<hr/>	<hr/>

### 3 Related party transactions

The company has taken advantage of the exemption available under FRS8: Related Party Transactions not to disclose transactions that have been made between the company and other fellow subsidiaries of Hill & Smith Holdings PLC.

### 4 Ultimate parent company

The company's ultimate parent undertaking is Hill & Smith Holdings PLC, a company registered in England. Copies of the Group financial statements may be obtained from group headquarters:

2 Highlands Court  
 Cranmore Avenue  
 Shirley, Solihull  
 B90 4LE