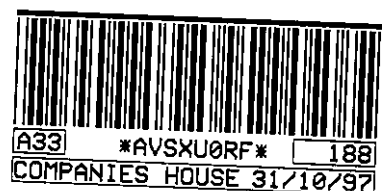


REPORT AND ACCOUNTS

**CHATHAM MARITIME B3 CONSTRUCTION LIMITED**

31st March 1997

Registered No. 3254721



## CHATHAM MARITIME B3 CONSTRUCTION LIMITED

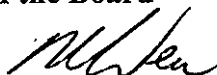
### Directors' Report

- Directors - York Place Company (Appointed 20.9.96, Resigned 20.9.96)  
Nominees Limited
- R D Luck (Appointed 20.9.96)
- D K Shelton (Appointed 20.9.96)
- Secretary - M Wear
- Registered Office - St. George's House, Team Valley Trading Estate, Gateshead,  
Tyne & Wear, NE11 0NA

The Directors present their report for the period from incorporation on 20th September 1996 to 31st March 1997.

- Accounts - The Directors submit the Balance Sheet of the Company as at 31st March 1997. Since the Company did not trade actively during the period then ended no Profit and Loss Account has been prepared.
- Directors - The Directors during the period ended 31st March 1997 were those listed above. None of them had a beneficial interest in the share capital of the company.
- Auditors - In accordance with Section 385 of the Companies Act 1985, a resolution to re-appoint as auditors Kidsons Impey will be put to the members at the Annual General Meeting.

By order of the Board



M Wear  
Secretary

Date 12 September 1997

## CHATHAM MARITIME B3 CONSTRUCTION LIMITED

### Report of the Auditors to the Members of Chatham Maritime B3 Construction Limited

#### Statement of Directors' Responsibilities in Respect of the Accounts

The directors are required by company law to prepare accounts 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 the accounts they are required to select suitable accounting policies and apply them consistently; make reasonable and prudent judgements and estimates; and prepare the accounts on a going concern basis unless in their view the company will be unable to continue in business. They are also responsible for ensuring that proper accounting records have been kept and that appropriate procedures have been followed for safeguarding the company's assets and preventing and detecting fraud and other irregularities.

#### To the members of Chatham Maritime B3 Construction Limited

We have audited the accounts on pages 3 and 4 which have been prepared under the historical cost convention and on the basis of the accounting policies set out on page 4.

#### Respective responsibilities of directors and auditors

As described above the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts 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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, 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 accounts are free from material misstatement, whether caused by fraud or other irregularity of error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

#### Opinion

In our opinion the accounts give a true and fair view of the state of affairs of the company as at 31 March 1997 and have been properly prepared in accordance with the Companies Act 1985.

Leeds

Date 12th September 1997

  
Kidsons Impey  
Chartered Accountants  
Registered Auditors

**CHATHAM MARITIME B3 CONSTRUCTION LIMITED**

**Balance Sheet**

**As at 31st March 1997**

	Note	1997 £
Current Assets:		
Debtors		
Amount owed by Holding Undertaking		1
Capital and Reserves:		
Called up Share Capital		
1 Ordinary Share of £1 allotted and fully paid	4	1

The Company did not trade actively throughout the period.

Approved by the Board on *12 September 1997*

*D.K. Shelton*

D K Shelton

Director

## CHATHAM MARITIME B3 CONSTRUCTION LIMITED

### Notes on the Accounts

31st March 1997

1. Accounting Policies

Accounting convention

The Accounts have been prepared under the historical cost convention and in compliance with Section 228 of the Companies Act 1985 and Schedule 4 to that Act.

2. Profit and Loss Account

The Company did not trade actively during the year ended 31st March 1997 therefore no profit or loss has been made and consequently no Profit and Loss Account has been prepared.

3. Controlling Party

The Company is under the control of its parent undertaking, the Urban Regeneration Agency which carries out its activities under the name of English Partnerships. English Partnerships is a non-Departmental Public Body sponsored by the Department of the Environment, Transport and the Regions.

4. Authorised Share Capital

The Company's authorised share capital is 1,000 Ordinary Shares of £1 each.

5. Building Contract

On 7 October 1996 the Company entered into a building contract with a fellow subsidiary, Chatham Maritime B3 Developments Limited. No action is at present required under the contract.