

**SUNNY MOUNT LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**31 DECEMBER 2001**



## **Sunny Mount Limited**

### **Directors**

Sir John Wickerson LLB (Chairman)  
P A Cleaver BSc CEng MICE  
P J Scannell BSc FCA

### **Secretary and Registered Office**

R Cordeschi ACIS  
Roman House, 13/27 Grant Road, Croydon, Surrey, CR9 6BU

### **Report of the directors**

The directors submit their report and financial statements for the year ended 31 December 2001.

#### **Review of activities**

The company acts as an intermediate parent company.

#### **Results and dividends**

The profit after tax for the year was £nil (2000: £28,305). There was no surplus available for transfer to reserves (2000: £nil).

#### **Directors**

Mr P H Coats resigned as a director on 6 September 2001. Mr P J Scannell was appointed as a director on 6 September 2001. Sir John Wickerson is to retire as a director on 4 April 2002.

#### **Directors' interests in the group**

Sir John Wickerson, Mr P A Cleaver and Mr P J Scannell were, at 31 December 2001, directors of the parent company, MANSELL plc, and their interests in the group, as defined by the Companies Act 1985, are set out in the directors' report attached to the financial statements of that company for the year ended 31 December 2001.

No director had any interest in the share capital of the company at any time during the year.

## **Sunny Mount Limited**

### **Statement of 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

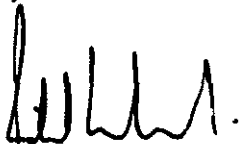
#### **The "Elective Regime"**

At the Annual General Meeting held on 24 November 1999, the company adopted a resolution under the terms of Section 379A, Companies Act 1985 (as amended), to take advantage of the full range of procedural relaxations permitted by that provision. Accordingly, no Annual General Meeting is to be held and the accounts will not be laid before the members.

#### **Auditors**

The auditors, Moore Stephens, have indicated their willingness to continue in office.

By order of the board



R Cordeschi  
Company Secretary

4 April 2002

## **Sunny Mount Limited**

### **Auditors' report**

#### **Independent Auditors' Report to the Shareholders of Sunny Mount Limited**

We have audited the financial statements of Sunny Mount Limited for the year ended 31 December 2001 set out on pages 4 to 7. These financial statements 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 in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

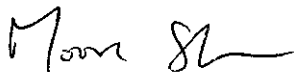
#### **Basis of audit opinion**

We conducted our audit in accordance with United Kingdom 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 judgments 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 December 2001 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



**Moore Stephens**

Chartered Accountants and Registered Auditors

4 April 2002

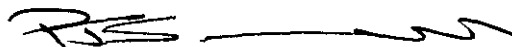
**Sunny Mount Limited**  
**Profit and Loss Account**  
**for the year ended 31 December 2001**

	Note	<u>2001</u>	<u>2000</u>
Income from shares in group undertaking		-	28,305
		<hr/>	<hr/>
Profit on ordinary activities before taxation		-	28,305
Taxation	2	-	-
		<hr/>	<hr/>
		-	28,305
Dividends	3	-	28,305
		<hr/>	<hr/>
		£ -	£ -
		<hr/>	<hr/>

**Sunny Mount Limited**  
**Balance Sheet at 31 December 2001**

	Note	<u>2001</u>	<u>2000</u>
<b>Fixed assets</b>			
Investments	4	-	-
<b>Current assets</b>			
Debtors	5	1,000	29,305
Creditors: amounts falling due within one year	6	-	(28,305)
		<hr/>	<hr/>
<b>Net current assets</b>		£ 1,000	£ 1,000
		<hr/>	<hr/>
<b>Net assets</b>		£ 1,000	£ 1,000
		<hr/> <hr/>	<hr/> <hr/>
<b>Capital and reserves</b>			
Called up equity share capital	7	£ 1,000	£ 1,000
		<hr/> <hr/>	<hr/> <hr/>

The financial statements on pages 4 to 7 were approved by the board on 4 April 2002



P J Scannell  
Director

# Sunny Mount Limited

## Notes to the accounts

### 1. Principal accounting policies

#### (a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

#### (b) Group accounts

The financial information is presented concerning the company as an individual undertaking. The company is exempt from preparing group accounts under s228 of the Companies Act 1985. The results are included in the consolidated financial statements of its ultimate parent undertaking, MANSELL plc.

### 2. Taxation

No liability to corporation tax arises.

### 3. Dividends

	<u>2001</u>	<u>2000</u>
Interim dividend	£ -	£ 28,305
	<u>          </u>	<u>          </u>

### 4. Fixed asset investments

	<u>2001</u>	<u>2000</u>
At 31 December	£ -	£ -
	<u>          </u>	<u>          </u>

Shares in  
subsidiary  
undertakings

The company's fixed asset investments comprise an 85% shareholding of the ordinary share capital of MANSELL Maintenance Limited, acquired at a cost of £nil.

MANSELL Maintenance Limited is incorporated in Great Britain and its principal activity is building maintenance.

### 5. Debtors

	<u>2001</u>	<u>2000</u>
Amounts owed by parent undertaking	1,000	1,000
Amounts owed by subsidiary undertakings	-	28,305
	<u>          </u>	<u>          </u>
	£ 1,000	£ 29,305
	<u>          </u>	<u>          </u>

### 6. Creditors: Amounts falling due within one year

	<u>2001</u>	<u>2000</u>
Due to group undertakings	£ -	£ 28,305
	<u>          </u>	<u>          </u>

**Sunny Mount Limited**

**Notes to the accounts**

<b>7. Called up equity share capital</b>	<b><u>2001</u></b>	<b><u>2000</u></b>
Authorised:		
Ordinary shares of £1 each	£ 1,000	£ 1,000
	<u>          </u>	<u>          </u>
Allotted, called up and fully paid:		
Ordinary shares of £1 each	£ 1,000	£ 1,000
	<u>          </u>	<u>          </u>

**8. Ultimate parent undertaking**

The company is a wholly owned subsidiary of MANSELL plc, which is incorporated in Great Britain. Copies of the group accounts may be obtained from the Company Secretary, MANSELL plc, Roman House, Grant Road, Croydon CR9 6BU.