

**The Berkeley Clarence Dock Company Limited**  
(Registered Number: 3708046)

**Directors' Report & Accounts**

**30 April 2000**



# The Berkeley Clarence Dock Company Limited

## Directors' Report

The Directors submit their report together with the financial statements for the period 4 February 1999 to 30 April 2000.

### Principal activities and review of the business

The Company was incorporated on 4 February 1999 and did not trade throughout the period.

### Results

During the financial period the Company did not trade on its own account and received no income and incurred no expenditure. Consequently, during this period the Company made neither a profit nor a loss.

### Directors and their interests

The Directors of the Company who held office during the period under review and up to the date of this report were as follows:

DP Darby	(appointed 4 February 1999: resigned 22 June 1999)
DC Patterson	(appointed 1 May 1999)
RSJH Lewis	(appointed 4 February 1999)
RJ Starkey	(appointed 22 June 1999)
G Hutchinson	(appointed 22 June 1999)
NF Carter	(appointed 10 October 2000)

Of the Directors in office as at the period end, Mr Lewis and Mr Hutchinson are also Directors of the ultimate holding company, The Berkeley Group plc, and their interest in shares of the ultimate holding company are duly recorded in the annual report and accounts of that Company.

The remaining directors have no interest in the share capital of the Company, and their interests in the share capital of the ultimate holding company, The Berkeley Group plc, were as follows:

Name	Ordinary shares of 25p		Options to subscribe for ordinary shares of 25p				
	12 Feb 1999	30 April 2000	Outstanding 12 Feb 1999	30 April 2000	Granted	Exercised	Price
DC Patterson	-	-	8,277	12,277	4,000	-	-
RJ Starkey	362	362	5,000	10,000	5,000	-	-

The options outstanding as at the period end are exercisable at prices between 557.5p and 655.8p between 1 May 2000 and 18 January 2010.

# **The Berkeley Clarence Dock Company Limited**

## **Elective Resolution**

On 4 February 1999, an elective resolution was passed to dispense with the holding of Annual General Meetings, the laying of reports and accounts before the Company in General Meeting and the obligation to appoint Auditors annually.

By Order of the Board



C Puttergill  
**Secretary**

23 November 2000

# **The Berkeley Clarence Dock Company Limited**

## **Statement of Directors' Responsibilities**

Company law requires the Directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Company at the end of the financial period 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 ensuring the Company keeps proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Company and which 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.

## **Auditors' Report to the Members of The Berkeley Clarence Dock Company Limited**

We have audited the financial statements on pages 5 and 6 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the Annual Report. As described on page 3, this includes responsibility for preparing the financial statements, in accordance with applicable United Kingdom accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and our profession's ethical guidance.

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 United Kingdom Companies Act. 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 is not disclosed.

We read the other information contained in the Annual Report and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

### **Basis of audit 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 affairs of the company as at 30 April 2000 and of its result for the period and have been properly prepared in accordance with the Companies Act 1985.



**PricewaterhouseCoopers**  
Chartered Accountants and Registered Auditors  
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London  
WC2N 6NN

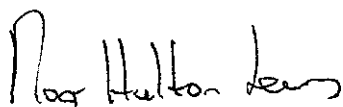
23 November 2000

# The Berkeley Clarence Dock Company Limited

## Balance Sheet as at 30 April 2000

	Note	2000 £
Debtors (amounts owed by group undertakings)		2
<b>Total net assets</b>		<b>2</b>
<b>Capital and reserves</b>		
Share capital	3	2
<b>Equity shareholders' funds</b>		<b>2</b>

These accounts were approved by the Board of Directors on 23 November 2000.



RSJH Lewis  
Director

The notes on page 6 form part of these accounts.

# The Berkeley Clarence Dock Company Limited

## Notes to the Accounts at 30 April 2000

### 1 Accounting policies

#### Basis of accounting

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

#### Cash flow statement and related party transactions

The Company is a wholly owned subsidiary of The Berkeley Group plc and is included in the consolidated financial statements of The Berkeley Group plc which are publicly available. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard 1 (Revised 1996). The Company is also exempt under the terms of Financial Reporting Standard 8 from disclosing related party transactions with entities that are part of The Berkeley Group plc or investees of The Berkeley Group plc.

### 2 Profit and loss account

During the financial period the Company did not trade on its own account and received no income and incurred no expenditure. Consequently, during this period the Company made neither a profit nor a loss.

### 3 Share capital

	2000 £
<b>Authorised</b>	
1,000 Ordinary shares of £1 each	1,000
<hr/>	
<b>Issued and fully paid</b>	
2 Ordinary shares of £1 each	2
<hr/>	

### 4 Holding company

The ultimate holding company is The Berkeley Group plc, a Company registered in England and Wales. This is the only group for which group accounts have been prepared. Copies of these group accounts are available from the Company Secretary at Berkeley House, 19 Portsmouth Road, Cobham, Surrey KT11 1JG.