

3318/298

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RDL CONTRACTING LIMITED

DIRECTORS' REPORT

The Directors have pleasure in submitting their Report and Statement of Accounts for the period from 4 April 1982 to 30 September 1983.

ACTIVITIES AND BUSINESS REVIEW

The Company acts as managing agent for the parent company, Redpath Dorman Long Limited, in respect of the United Kingdom part of the business formerly carried on by the Company.

ACCOUNTING REFERENCE DATE

The Company's accounting reference date has been changed in accordance with Section 3(2) of the Companies Act 1976 from 31st March to 30th September in line with the accounting reference date of the ultimate holding company. This statement of accounts is therefore for the eighteen months ended 30th September 1983.

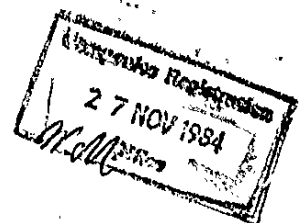
The 1982 comparative figures are for the 12 months to 3rd April 1982.

RESULTS

The results for the period are set out in the Profit and Loss Account on Page 6.

DIVIDENDS

The Directors do not propose to recommend the payment of any dividends on the Issued Ordinary Share Capital of the Company in respect of the eighteen months ended 30 September 1983.



RDL CONTRACTING LIMITED

DIRECTORS' REPORT

DIRECTORS

The following persons were Directors of the Company during the period :

W H Arch	(resigned 12.5.82.)
G C Sellman	(resigned 1.11.82.)
A Morris	(resigned 1.11.82.)
	(re-appointed 1.7.83.)
J E C Weetman	(resigned 30.9.82.)
J Kinsella	(resigned 1.7.83.)
V A Grundy	(appointed 1.11.82.)
	(resigned 1.1.84.)
R H Sellier	(appointed 1.11.82.)
R D Gillespie	(appointed 1.11.82.)
T W Woot	(appointed 1.11.82.)
E A King	(appointed 1.11.82.)
D W E Gardner	(appointed 1.11.82.)
A I Mickler	(appointed 1.11.82.)
N F Black	(appointed 1.11.82.)
J W S Fletcher	(appointed 1.11.82.)

DIRECTORS' SHARE INTERESTS

Given below are details of the interests in the Shares and Debentures of Trafalgar House Public Limited Company (the ultimate holding company) at 30th September 1983 of Directors of the Company at that date who were not also Directors of Trafalgar House Public Limited Company. Details of their interests at 3rd April 1982 (or subsequent date of appointment) are shown in brackets.

RDL CONTRACTING LIMITEDDIRECTORS' REPORTTrafalgar House Public Limited Company Ordinary Shares of 20p each

	Ordinary Shares Options (Note 1)	Ordinary Shares lp paid (Note 2)	-	Ordinary Shares Fully Paid 1971 Scheme (Note 3)	1979 Scheme (Note 4)	Other bene- ficial
R H Sellier	13,082 (32,702)	- (-)	-	- (-)	1,868 (809)	- (-)
R D Gillespie	19,465 (26,161)	- (-)	-	- (-)	1,868 (809)	- (-)
T W West	24,702 (32,702)	2,500 (2,500)	3,125 (3,125)	1,706 (647)	3,091 (3,091)	
E A King	7,849 (7,849)	- (-)	-	- (-)	1,600 (647)	- (-)
D W E Gardner	7,849 (19,621)	- (-)	-	- (-)	1,706 (647)	- (-)
A I Mickler	-	-	-	-	-	-
N F Black	6,081 (13,081)	- (-)	-	- (-)	1,706 (647)	- (-)
J W S Fletcher	15,698 (39,243)	- (-)	-	- (-)	1,625 (566)	- (-)
A Morris	- (-)	- (-)	-	- (-)	261 (-)	- (-)

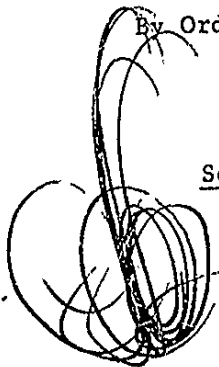
Notes:

- (1) Options granted under the terms of the Trafalgar House Public Limited Company 1973 Executive Share Option Scheme.
- (2) Partly paid Ordinary Shares acquired under the terms of the Trafalgar House Public Limited Company 1971 Executive Share Incentive Scheme.
- (3) Fully paid Ordinary Shares allotted in respect of partly paid shares held as in Note 2 above.
- (4) Fully paid Ordinary Shares appropriated to participants in the Trafalgar House Public Limited Company 1979 Profit Sharing Scheme.

AUDITORS

A Resolution to re-appoint the Auditors, Touche Ross & Co., will be proposed at the Annual General Meeting.

By Order of the Board



Secretary

3rd July 1984

AUDITORS' REPORT TO THE MEMBERS

of

RDL CONTRACTING LIMITED

We have audited the accounts and notes on pages 6 and 7 in accordance with approved Auditing Standards.

In our opinion the accounts and notes give a true and fair view of the state of affairs of the Company at 30th September 1983 and its result for the eighteen month period then ended and comply with the Companies Acts 1948 to 1981.

Eleven Albion Street,
LEEDS.

3rd July 1984

Touche Ross & Co.

Touche Ross & Co.
Chartered Accountants

RDL CONTRACTING LIMITEDPROFIT AND LOSS ACCOUNTFOR THE EIGHTEEN MONTHS ENDED 30TH SEPTEMBER 1983

	<u>30 Sept.</u> <u>1983</u>	<u>12 months</u> <u>3 April</u> <u>1982</u>
	£	£
Profit for the period	-	-
Brought forward	614,000	614,000
Carried forward	<u>614,000</u>	<u>614,000</u>

BALANCE SHEET AS AT 30TH SEPTEMBER 1983

	<u>30 Sept.</u> <u>1983</u>	<u>3 April</u> <u>1982</u>
	£	£
<u>NET ASSETS</u>		
Due from Group Companies	<u>2,364,000</u>	<u>2,364,000</u>
<u>FINANCED BY:-</u>		
SHARE CAPITAL - Ordinary Shares of £1 each		
Authorised, Issued and fully paid	1,750,000	1,750,000
	614,000	614,000
REVENUE RESERVES	<u>2,364,000</u>	<u>2,364,000</u>

The accounts were approved by the Directors on the

3rd July 1984

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 Directors

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RDL CONTRACTING LIMITED

NOTES TO THE ACCOUNTS AT 30TH SEPTEMBER 1983

1. ULTIMATE HOLDING COMPANY

The Company's Ultimate Holding Company is Trafalgar House Public Limited Company which is incorporated in Great Britain.

2. ACCOUNTING POLICIES

These accounts are prepared in compliance with the Companies Act 1948, Section 149A and Schedule 8A and under the historical cost convention.