

LEGGETT & PLATT (UK) LIMITED

FINANCIAL STATEMENTS

31 DECEMBER 1995

Company Registered No. 2139163



**LEGGETT & PLATT (UK) LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 1995**

**CONTENTS**

	<u>Page</u>
Company Information	1
Directors' Report	2
Statement of Directors' Responsibilities	3
Auditors' Report	4
Balance Sheet	5
Notes	6 - 8
Report in connection with S 248(3) of Companies Act 1985	9

**LEGGETT & PLATT (UK) LIMITED**

**COMPANY INFORMATION**

**31 DECEMBER 1995**

<b>DIRECTORS</b>	T A Scott P E Hauser
<b>SECRETARY</b>	R J C Tincknell
<b>REGISTERED OFFICE</b>	4 Juno House Calleva Park Aldermaston Berkshire RG7 8RA
<b>REGISTERED NUMBER</b>	2139163 (England and Wales)
<b>SOLICITORS</b>	Bryan, Cave, McPheeters and McRoberts 3rd Floor 29 Queen Anne's Gate London SW1H 9BU
<b>AUDITORS</b>	Price Waterhouse Haywood House Dumfries Place Cardiff CF1 4BA

**LEGGETT & PLATT (UK) LIMITED**

**DIRECTORS' REPORT**

**31 DECEMBER 1995**

The Directors present their Report and the Audited Financial Statements for the year ended 31 December 1995.

**Principal Activity**

The Company has not traded during the year. The Directors do not recommend the payment of a dividend (1994 - £Nil).

**Directors**

The Directors who were serving at the beginning and at the end of the year were T A Scott and P E Hauser.

Neither of these Directors had any interest in the shares of the Company or any other group company at the beginning or end of the year.

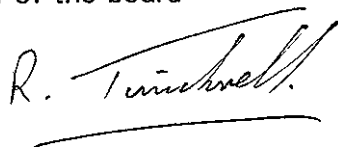
**Future Developments**

The Directors do not anticipate the Company will commence trading in the foreseeable future.

**Auditors**

Price Waterhouse have agreed to offer themselves for re-appointment as auditors of the company.

On behalf of the board



R J C Tincknell  
Secretary

28 August 1996

## LEGGETT & PLATT (UK) LIMITED

### STATEMENT OF DIRECTORS' RESPONSIBILITIES

We are required under company law 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 we are required to:

- select suitable accounting policies and apply them consistently
- make reasonable and prudent judgements and estimates
- 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.

We are also responsible for:

- keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable us to ensure that the financial statements comply with the Companies Act 1985.
- safeguarding the Company's assets
- taking reasonable steps for the prevention and detection of fraud.

On behalf of the board



T A Scott  
Director

28 August 1996

**LEGGETT & PLATT (UK) LIMITED**

**AUDITORS' REPORT**

**Auditors' Report to the Members of  
Leggett & Platt (UK) Limited**

We have audited the financial statements on pages 5 to 8 which have been prepared under the accounting policies set out on page 6.

**Respective Responsibilities of Directors and Auditors**

As described on page 3, the Company's Directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

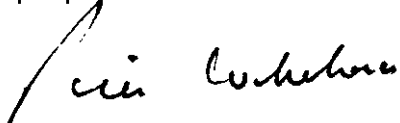
**Basis of Opinion**

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 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 the Company's affairs as at 31 December 1995 and have been properly prepared in accordance with the Companies Act 1985.



Price Waterhouse  
Chartered Accountants and Registered Auditors  
Haywood House  
Dumfries Place  
Cardiff CF1 4BA

28 August 1996

**LEGGETT & PLATT (UK) LIMITED**

**BALANCE SHEET**

**AT 31 DECEMBER 1995**

	<u>Note</u>	<u>1995</u>	<u>1994</u>
		£	£
<b>Fixed Assets</b>			
Intangible assets	2		
Investments	3	396,825	396,825
		<u>396,826</u>	<u>396,826</u>
<b>Creditors:</b>			
Amounts falling due within one year	4	(1,015,108)	(1,015,108)
<b>Net Current Liabilities</b>		<u>(1,015,108)</u>	<u>(1,015,108)</u>
<b>Total Assets less Current Liabilities</b>		<u>(618,282)</u>	<u>(618,282)</u>
<b>Capital and Reserves</b>			
Called up Share Capital	5	1,000	1,000
Profit and Loss Account	6	(619,282)	(619,282)
<b>Total Shareholders' Funds</b>		<u>(618,282)</u>	<u>(618,282)</u>

The Directors have taken advantage in the preparation of these Financial Statements of special exemptions provided by part 1 of Schedule 8 to the Companies Act 1985 on the basis the company qualifies as a small company.



T A Scott  
Director

28 August 1996

**LEGGETT & PLATT (UK) LIMITED**  
**NOTES ON FINANCIAL STATEMENTS**  
**31 DECEMBER 1995**

1. **Accounting Policies**

**Basis of Accounting**

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

The Company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No.1. on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

**Investment in Subsidiary Undertakings**

Investments in subsidiary undertakings are included at cost less any provision for permanent diminution in value.

2. **Intangible Fixed Assets**

**Goodwill**

£

Cost and net book value at 31 December 1994 and 1995

1

**LEGGETT & PLATT (UK) LIMITED**

**NOTES ON FINANCIAL STATEMENTS**

**31 DECEMBER 1995**

3. **Fixed Asset Investments**

Cost at 31 December 1994 and 1995 £ 396,825

The investment represents 100% ownership of the issued share capital of L&P Europe Limited (formerly Multilastic Limited), a company incorporated in England.

The aggregate amount of capital and reserves of L&P Europe Limited was £945,174 at 31 December 1995. The profit after tax for the year was £52,623.

4. **Creditors:**

Amounts falling due within one year

	<u>1995</u> £	<u>1994</u> £
Amounts owed to group undertakings	1,015,108	1,015,108

5. **Called up Share Capital**

	<u>1995</u> £	<u>1994</u> £
<b>Authorised</b>		
<b>Equity Shares</b>		
Ordinary £1 Shares	1,000	1,000
<b>Allotted called up and fully paid</b>		
<b>Equity Shares</b>		
Ordinary £1 Shares	1,000	1,000

**LEGGETT & PLATT (UK) LIMITED**  
**NOTES ON FINANCIAL STATEMENTS**

**31 DECEMBER 1995**

6. **Profit and Loss Account**

**1995**  
**£**

1 January 1995 and 31 December 1995

(619,282)  

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7. **Ultimate Parent Undertaking**

The Company's ultimate parent undertaking at the balance sheet date was Leggett & Platt Incorporated, a company incorporated in USA.

Group accounts may be obtained from Leggett & Platt Incorporated, Leggett Road, Carthage, Missouri 64836, USA.

**LEGGETT & PLATT (UK) LIMITED**

**Auditors Report to the Directors of Leggett & Platt (UK) Limited**  
**pursuant to Section 248(3) of the Companies Act 1985**

We have examined the Financial Statements of the Company and its subsidiary for the year ended 31 December 1995.

**Basis of Opinion**

The scope of our work for the purpose of this report was limited to confirming that the Company is entitled to exemption from preparing Group Financial Statements.

**Opinion**

In our opinion the Company is entitled to the exemption from preparing Group Financial Statements conferred by Section 248 of the Companies Act 1985.

Price Waterhouse  
Chartered Accountants and Registered Auditors  
Haywood House  
Dumfries Place  
Cardiff  
CF1 4BA

28 August 1996