

Registered

Company Number: 1992221

R & A Holdings Limited

Financial Statements

for the year ended 31st July 2001



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Blythens
Chartered Accountants
Nottingham

R & A Holdings Limited

Company Information for the year ended 31st July 2001

Directors

R.B. Rice
J.G. Atherton

Company Secretary

R.B. Rice

Registered Office

Haydn House
309-329 Haydn Road
Sherwood
Nottingham
NG5 1HG

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R & A Holdings Limited

Directors' Report for the year ended 31st July 2001

The directors present their annual report and audited financial statements for the year ended 31st July 2001.

Directors' Responsibilities

Company law requires us as 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 for that period. In preparing those financial statements we are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 1985. We 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.

Principal Activity

The principal activity of the company during the year was that of an investment and holding company.

Directors and their Interests

The directors who served during the year and their beneficial interests in the share capital of the company at the end of the year were as follows:

	Ordinary shares of £1 each	
	2001	2000
	No.	No.
R.B. Rice	91,000	91,000
J.G. Atherton	91,000	91,000

Auditors

The auditors, Blythens, Chartered Accountants, have indicated their willingness to accept reappointment under Section 385(2) of the Companies Act 1985.

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By Order of the Board:


R.B. Rice,

Secretary

29.4.02

Report of the Independent Auditors to the Shareholders of

R & A Holdings Limited

We have audited the financial statements of R & A Holdings Limited for the year ended 31st July 2001 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

Respective Responsibilities of the 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 misstatement 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 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 31st July 2001 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Blythens

**Registered Auditor
Chartered Accountants**



**Haydn House
309-329 Haydn Road
Sherwood
Nottingham
NG5 1HG**

R & A Holdings Limited

Balance Sheet as at 31st July 2001

	Notes	2001 £	2000 £
Fixed assets			
Investments	2	-	-
Current assets			
Cash in hand		2	2
Creditors:			
Amounts falling due within one year	3	7,240	7,240
Net current (liabilities)		(7,238)	(7,238)
Net (liabilities)		(7,238)	(7,238)
Capital and reserves			
Called up share capital	4	182,000	182,000
Profit and loss account		(189,238)	(189,238)
Shareholders' funds		(7,238)	(7,238)

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the Board on the 29 April 2002

On behalf of the Board,

J.G. Atherton

J.G. ATHERTON

DIRECTOR

R & A Holdings Limited

Notes to the Financial Statements for the year ended 31st July 2001

1 Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same financial statements.

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Consolidation

The company and its subsidiaries form a small sized group. The company has therefore taken advantage of the exemption given by Section 248 of the Companies Act 1985 not to prepare group accounts.

2 Fixed Asset Investments Shares in subsidiary undertakings

	2001 £	2000 £
Cost	182,298	182,298
Provision for diminution in value	(182,298)	(182,298)
	<u>-</u>	<u>-</u>

Frank Webb (Plumbers) Limited Barwood Construction Limited

Activity	Installation and maintenance of industrial heating and plumbing systems	Builders, joiners and shopfitters
Country of registration	Great Britain	Great Britain
Nature of holding	Ordinary shares	Ordinary shares
Percentage owned	100%	100%
Latest year's results	31st July 2001	31st July 2001
Profit (loss) for the year	£(25,848)	£14,428
Net assets (liabilities)	£198,746	£(205,308)

3 Creditors: Amounts falling due within one year

	2001 £	2000 £
Amounts owed to group undertakings	<u>7,240</u>	<u>7,240</u>

4 Share Capital

Authorised	2001 £	2000 £
250,000 Ordinary shares of £1 each	<u>250,000</u>	<u>250,000</u>
Allotted and fully paid	2001 £	2000 £
182,000 Ordinary shares of £1 each	<u>182,000</u>	<u>182,000</u>

There was no change in share capital during the year.