

2027382

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**ENTRAPLAN LIMITED**

Report and Financial Statements

Year Ended  
30 September 1998

**BDO**  
BDO Stoy Hayward  
Chartered Accountants



# **ENTRAPLAN LIMITED**

## **COMPANY INFORMATION**

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|                  |                                |
|------------------|--------------------------------|
| <b>DIRECTORS</b> | A R Tollworthy<br>S Tollworthy |
|------------------|--------------------------------|

|                  |              |
|------------------|--------------|
| <b>SECRETARY</b> | S Tollworthy |
|------------------|--------------|

|                          |         |
|--------------------------|---------|
| <b>REGISTERED NUMBER</b> | 2027383 |
|--------------------------|---------|

|                          |                                                                        |
|--------------------------|------------------------------------------------------------------------|
| <b>REGISTERED OFFICE</b> | Fitzalan House<br>70 High Street<br>Ewell, Epsom<br>Surrey<br>KT17 1RQ |
|--------------------------|------------------------------------------------------------------------|

|                 |                                                                                            |
|-----------------|--------------------------------------------------------------------------------------------|
| <b>AUDITORS</b> | BDO Stoy Hayward<br>Fitzalan House<br>70 High Street<br>Ewell, Epsom<br>Surrey<br>KT17 1RQ |
|-----------------|--------------------------------------------------------------------------------------------|

## **ENTRAPLAN LIMITED**

### **DIRECTORS' REPORT**

30 September 1998

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The directors present their report together with the audited financial statements of the company for the year ended 30 September 1998.

#### **PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS**

The company did not trade during the year under review and accordingly no profit and loss account has been prepared. All expenses have been met by the parent company, Art Holdings Limited.

#### **DIRECTORS**

The directors who served during the year were as follows:

**A R Tollworthy**

**S Tollworthy**

Neither director had any interest in the company's shares during the year. The interests of the directors in the shares of the parent company are disclosed in that company's directors' report.

#### **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 year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgement and estimates that are reasonable and prudent; and
- 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.

#### **AUDITORS**

BDO Stoy Hayward have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the Annual General Meeting.

**A R TOLLWORTHY**

Director

27 July 1999

# ENTRAPLAN LIMITED

## REPORT OF THE AUDITORS

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### To the members of Entraplan Limited

We have audited the financial statements on pages 3 and 4 which have been prepared under the accounting policies set out on page 4.

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

As described on page 1 the company's directors are responsible for the preparation of the 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.

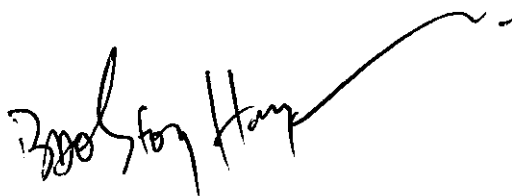
#### *Basis of opinion*

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 30 September 1998 and have been properly prepared in accordance with the Companies Act 1985.



**BDO Stoy Hayward**  
*Chartered Accountants  
and Registered Auditors*

Ewell, Epsom, Surrey

27 July 1999

**ENTRAPLAN LIMITED**

**BALANCE SHEET**

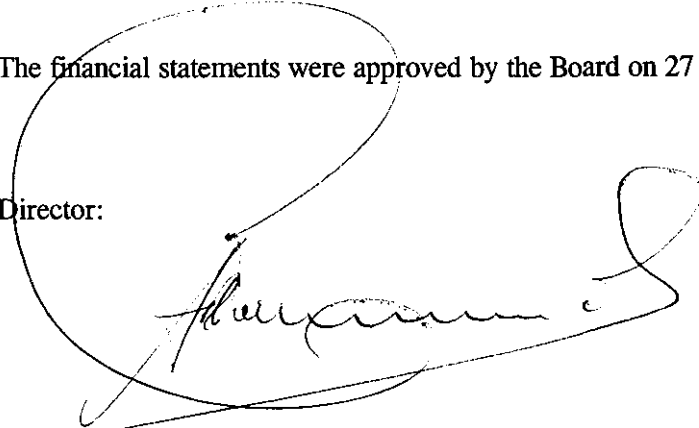
30 September 1998

|                                                            | Note | 1998<br>£ | 1997<br>£ |
|------------------------------------------------------------|------|-----------|-----------|
| CREDITORS: Amounts falling due<br>after more than one year | 2    | (56,973)  | (56,973)  |
| CAPITAL AND RESERVES: EQUITY INTERESTS                     |      |           |           |
| Called up share capital                                    | 3    | 50,000    | 50,000    |
| Profit and loss account                                    |      | (106,973) | (106,973) |
|                                                            |      | (56,973)  | (56,973)  |

The notes on page 4 form part of these financial statements.

The financial statements were approved by the Board on 27 July 1999.

Director:

  
**A R TOLLWORTHY**

# ENTRAPLAN LIMITED

## NOTES ON THE FINANCIAL STATEMENTS

30 September 1998

### 1 ACCOUNTING POLICIES

#### *Basis of accounting*

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. No cash flow statement has been prepared since Entraplan Limited fulfils the requirements of a small company as defined by the Companies Act 1985.

|                                               | 1998<br>£ | 1997<br>£ |
|-----------------------------------------------|-----------|-----------|
| 2 CREDITORS                                   |           |           |
| Amounts falling due after more than one year: |           |           |
| Due to parent company                         | 56,973    | 56,973    |

The loan from the parent company is unsecured, interest-free and repayable within not less than twelve months' notice in writing.

### 3 CALLED UP SHARE CAPITAL

#### *Authorised, allotted, called up and fully paid*

|                            |        |        |
|----------------------------|--------|--------|
| Ordinary shares of £1 each | 50,000 | 50,000 |
|----------------------------|--------|--------|

### 4 PARENT COMPANY

The parent company is Art Holdings Limited, a company registered in England.

### 5 CONTINGENT LIABILITIES

In February 1989 Midland Bank plc was granted, by the company and its parent company, as security for borrowings:

- i) Authority over deposits and a letter of set-off between the company and its holding company
- ii) Company cross-guarantees
- iii) Second legal mortgage over a freehold trading property

Art Holdings Limited had no net bank borrowings at the balance sheet date.