

Sandle Heath Nurseries Limited

Report and Accounts

Period to 30 April 2001

Company Reg no: 3789340



Sandle Heath Nurseries Limited

Report and Accounts

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Sandle Heath Nurseries Limited

Report of the Directors

Period to 30 April 2001

The Directors present herewith the audited accounts for the year ended 30 April 2001.

1 Results and Dividends

The net profit for the period was £Nil. The Directors recommend that no dividend be paid.

2 Principal Activities

The company has not traded during the year.

3 Directors and their Interests

The Director who served during the year was as follows :

P.E. Jones

The Director held no beneficial interest in the shares of the company. Mr P.E. Jones holds a beneficial interest in the shares of the company's ultimate parent company, which is disclosed in the accounts of that company.

4 Statement of Directors' Responsibilities

The Directors are required by United Kingdom company law to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year. For this purpose it is necessary to make both judgements and estimates and this is done on a reasonable and prudent basis.

In preparing the accounts the going concern basis has been applied, suitable accounting policies have been used and applied consistently, and applicable accounting standards have been followed, subject to any material departures disclosed and explained.

The Directors are also responsible for maintaining 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Sandle Heath Nurseries Limited

Report of the Directors

Period to 30 April 2001

5 Auditors

On 28 June 2001, Ernst & Young, the company's auditor, transferred its entire business to Ernst & Young LLP, a limited liability partnership incorporated under the Limited Liability Partnerships Act 2000. The Directors consented to treating the appointment of Ernst & Young as extending to Ernst & Young LLP with effect from 28 June 2001. Ernst & Young LLP will be re-appointed as the company's auditor in accordance with the elective resolution passed by the company under section 386 of the Companies Act 1985.

By Order of the Board



G. Brooke
Secretary
28 November 2001

Sandle Heath Nurseries Limited

Balance Sheet

As at 30 April 2001

	Notes	2001 £	2000 £
Current Assets			
Debtors	2	<u>2</u>	<u>2</u>
Capital and Reserves			
Called up share capital	3	<u>2</u>	<u>2</u>
Equity Shareholders' Funds		<u>2</u>	<u>2</u>

Approved by the Board on 28 November 2001

P.E. Jones
Director



Sandle Heath Nurseries Limited

Notes to the Accounts

1 Directors' emoluments

During the year the Directors neither received nor were due to receive any emoluments from the company. All Directors receive their remuneration from the parent company.

	<u>2001</u>	<u>2000</u>
	£	£

2 Debtors

Amounts falling due within one year

Amounts owed by other group undertakings	2	2
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3 Called up share capital

	<u>Authorised</u>	<u>Allotted and</u>
	£	fully paid
		£

Ordinary shares of £1 each	<u>10,000</u>	2
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There was no change in share capital during the year.

4 Parent undertaking and controlling parties

The company's parent company and controlling party is Sandle Heath Supplies Limited, a company incorporated in England.

The company's ultimate parent company and ultimate controlling party is PE Jones (Properties) Limited, a company incorporated in England.

The results of the company are included in the consolidated accounts of PE Jones (Properties) Limited. A copy of these accounts may be obtained from The Registrar of Companies, Companies House, Crown Way, Cardiff.

Sandle Heath Nurseries Limited

Auditors' Report to the Shareholders of

Sandle Heath Nurseries Limited

We have audited the financial statements on pages 3 to 4, which have been prepared under the historical cost convention.

Respective responsibilities of Directors and Auditors

As described on page 1 the company's Directors are responsible for the preparation of the accounts in accordance with applicable United Kingdom law and accounting standards. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you. Our responsibilities, as independent auditors, are established in the United Kingdom by Statute, the Auditing Practices Board and by our profession's ethical guidance.

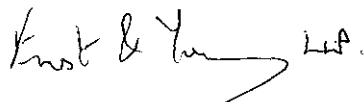
Basis of opinion

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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, 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 accounts 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 accounts.

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 2001 and have been properly prepared in accordance with the Companies Act 1985.



Ernst & Young LLP
Registered Auditor
Manchester
M2 3EY
28 November 2001