

**MICHELMERSH BRICK HOLDINGS PLC**

Directors' Report and Financial Statements

Period Ended 30<sup>th</sup> November 1998

Company Number 3462378



# Michelmersh Brick Holdings Plc

Annual report and financial statements for the period ended 30<sup>th</sup>  
November 1998.

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Directors

M R Warner  
E J S Gadsden

Secretary

N J Crickmore

Registered Office

121 High Street  
Berkhamsted  
Hertfordshire  
HP4 21J

Auditors

Solomon Hare  
Oakfield House  
Oakfield Grove  
Clifton  
Bristol BS8 2BN

# Michelmersh Brick Holdings Plc

Directors report for the period ended 30<sup>th</sup> November 1998.

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## **FINANCIAL STATEMENT**

The directors present their report and accounts for the period ended 30<sup>th</sup> November 1998.

### Responsibilities of the Directors

Company law requires the directors to prepare financial statements for each financial period 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, the directors are required to:

- ❖ Select suitable accounting policies and then apply them consistently
- ❖ Make judgements and estimates that are reasonable and prudent;
- ❖ State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements

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.

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

The company was incorporated on 3rd November 1997 and has not traded throughout the period.

## **POST BALANCE SHEET EVENTS**

Since the year end the company has begun to fulfil its role as a holding company by acquiring 100% of the issued share capital of 3 companies. These companies being Michelmersh Brick and Tile Limited, Dunton Brothers Limited and Charnwood Forest Brick Limited.

## **FUTURE DEVELOPMENTS**

The directors will use the company as a holding company.

## **CREDITOR PAYMENT POLICY**

As the company did not trade during the period information regarding creditor payment policy is not relevant

# Michelmersh Brick Holdings Plc

Directors report for the period ended 30<sup>th</sup> November 1998.

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## YEAR 2000

The directors confirm that they are not aware of any key system being affected by the year 2000 issue. The directors do not anticipate any future risk concerning this issue, although given the complexity of the problem it is impossible to guarantee that the year 2000 will have no effect. The directors consider the financial effect of future compliance to be immaterial.

The costs of this exercise, which were not significant, have been expended in the profit and loss accounts of the companies bought subsequent to the year end.

## DIRECTORS

The directors of the company during the period were:

	Ordinary shares of £1 each At 3/11/97 and 30/11/98
M R Warner	1
E J S Gadsden	1

## AUDITORS

In accordance with section 384 of the Companies Act 1985, a resolution proposing that Solomon Hare be re-appointed as auditors of the company will be put to the Annual General Meeting.

This report was approved by the Board on 14 March 2000

By order of the Board



Secretary  
N J Crickmore

## Michelmersh Brick Holdings Plc

Auditors' Report to the Members for the period ended 30<sup>th</sup> November 1998.

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We have audited the financial statements on pages 4 to 5, which have been prepared on the basis of the accounting policies, set out on page 5.

### RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 2, 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.

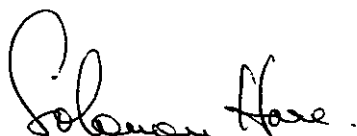
### BASIS OF OPINION

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 accounts give a true and fair view of the company's state of affairs as at 30<sup>th</sup> November 1998 and have been properly prepared in accordance with the Companies' Act 1985.



Solomon Hare  
Chartered Accountants and Registered Auditor  
Oakfield House  
Oakfield Grove  
CLIFTON  
Bristol

14 March 2000

# Michelmersh Brick Holdings Plc

Balance Sheet as at 30<sup>th</sup> November 1998.

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	Notes	1998
<b>CURRENT ASSETS</b>		
Debtors	2	2
		<u>          </u>
<b>Net Assets</b>		2
		<u>          </u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	4	2
		<u>          </u>
		2
		<u>          </u>

The financial statements on pages 4 to 5 were approved by the Board on

*14 March 2000*

  
Mr Warner  
Director

# Michelmersh Brick Holdings Plc

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November 1998.

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## 1 ACCOUNTING POLICIES

The financial statements are prepared under the historical cost convention and have been prepared in accordance with applicable accounting standards.

## 2. DEBTORS

	1998 £
Sundry debtor	2

## 3. POST BALANCE SHEET EVENTS

Since the year end the company has acquired 100% of the share capital in the following businesses:

Michelmersh Brick and Tile Company Limited  
Dunton Brothers Limited  
Charnwood Forest Brick Limited

## 4. CALLED UP SHARE CAPITAL

	Authorised	Allotted called up and fully paid
	1998 No.	1998 £
£1 Ordinary shares	1250,000	2
£1 convertible redeemable preference share	750,000	-

On 3 November 1997 the company issued two ordinary shares of £1 each at par to its two directors.

## 5. Ultimate Controlling Party

The company is controlled equally by its two directors M R Warner and E J S Gadsden.