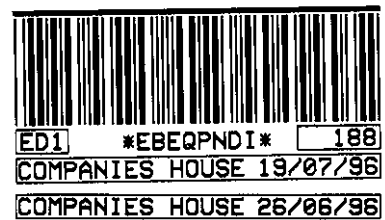


**WILLIAM LAWRENCE LIMITED**

**REPORT AND ACCOUNTS**

**31 DECEMBER 1995**

Registered No. 43599



# WILLIAM LAWRENCE LIMITED

## DIRECTORS' REPORT

The directors present their report together with the accounts for the year ended 31 December 1995.

### ACTIVITIES

The company did not trade on its own account during the year. The company acts as an agent for Rest Assured Limited.

### DIRECTORS

The directors who held office during the year were:

Mr K R Heap (resigned 22.5.95)	Mr M G Towers
Mr J V Radford (resigned 27.10.95)	Mr K R Woodyer
Mr J P F Procter (resigned 23.4.96)	Mr V G Rossi
Mr J S Anderson (appointed 25.9.95)	Mr R P Hutchinson (resigned 29.3.96)
Mr J C Sanders (resigned 7.4.95)	Ms E A Colver (appointed 27.10.95)
Mr W M Jackson (appointed 19.4.95 and resigned 29.3.96)	

C E Baxandall was appointed Company Secretary on 27 October 1995.

### DIRECTORS' INTERESTS

The interests of the directors in the share capital of the parent company are shown in the directors' report of that company. The interests of the directors in the share capital of the ultimate holding company are shown in the directors' report of that company and in the directors' report of the parent company.

With the exception of the interests disclosed above, no director had any interest in the shares or debentures of any group company.

### AUDITORS

In accordance with Section 250 of the Companies Act 1985, to take advantage of the exemption afforded by that section, a resolution has been passed not to reappoint auditors for the ensuing year.

By order of the Board



C E BAXANDALL

Secretary

30 April 1996

Haydn Road

Nottingham

**WILLIAM LAWRENCE LIMITED**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES  
IN RESPECT OF THE ACCOUNTS**

Company Law requires the directors to prepare accounts 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 accounts, 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 accounts; and

prepare the accounts on a 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 accounts comply with the Companies Act. 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.

WILLIAM LAWRENCE LIMITED

BALANCE SHEET  
as at 31 December 1995

	Notes	1995 £	1994 £
CURRENT ASSETS			
Amounts due from parent and subsidiary undertakings		<u>460,000</u>	<u>460,000</u>
CAPITAL AND RESERVES			
Called up share capital	2	<u>460,000</u>	<u>460,000</u>

STATEMENT BY THE DIRECTORS

We confirm that the company remained dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the period covered by the accounts.

These accounts were approved by the Board  
on 30 April 1996

 .      E. A. Edue

Directors

The accompanying notes form an integral part of these accounts.

# WILLIAM LAWRENCE LIMITED

## NOTES TO THE ACCOUNTS For the year ended 31 December 1995

### 1. ACCOUNTING POLICIES

The accounts are prepared under the historical cost convention, and in accordance with applicable accounting standards.

### 2. CALLED UP SHARE CAPITAL

	1995	1994
	£	£
Authorised		
500,000 ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>
Called up, issued and fully paid		
460,000 ordinary shares of £1 each	<u>460,000</u>	<u>460,000</u>

### 3. PROFIT AND LOSS ACCOUNT

The company has not traded in the year, has received no income and incurred no expenditure, and consequently has made neither a profit nor a loss and neither are there any recognised gains and losses.

### 4. ULTIMATE PARENT COMPANY

The company is a subsidiary undertaking of Stag Group plc, a company registered in England and Wales. The ultimate parent company is The Spring Ram Corporation PLC. The consolidated accounts of The Spring Ram Corporation PLC are available from the company secretary, The Spring Ram Corporation PLC, Euoway House, Roydsdale Way, Euoway Trading Estate, Bradford BD4 6SJ.