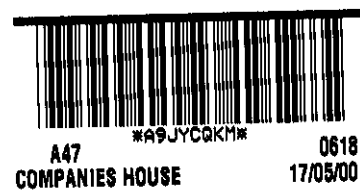


Company Registration No. 1173398

**LERMAN OAKLAND LIFTS LIMITED**

**30th September 1999**

**Report and Balance Sheet**



# **LERMAN OAKLAND LIFTS LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

### **DIRECTORS**

K Chilton  
R G Jordan

### **SECRETARY**

W Robson

### **AUDITORS**

Ernst & Young  
City Gate West  
Toll House Hill  
Nottingham  
NG1 5FY

### **BANKERS**

HSBC Bank plc  
31 Granby Street  
Leicester  
LE1 6EP

### **REGISTERED OFFICE**

6 Mandervell Road  
Oadby  
Leicestershire  
LE2 5LL

# LERMAN OAKLAND LIFTS LIMITED

## REPORT OF THE DIRECTORS

The directors present their report and the audited financial statements for the year ended 30th September 1999.

### 1. ACTIVITIES AND RESULTS

The company has not engaged in any activities during the year and hence no profit and loss account has been presented. Sundry expenses of the company are borne by the parent company.

### 2. DIRECTORS AND THEIR INTERESTS

The names of the directors at the date of this report appear on page 1. Unless otherwise indicated, each director served throughout the period.

None of the directors held shares in the company. The interests of directors who are also directors of the ultimate parent company are shown in the accounts of that company.

### 3. DIRECTORS' RESPONSIBILITIES

The directors are required by UK company law to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of the profit and loss 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;
- 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 also responsible for ensuring that the company maintains adequate accounting records which disclose with reasonable accuracy the financial position of the company and which enable them to ensure that the financial statements comply with the Companies Act 1985. In addition, the directors have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company, and to prevent and detect fraud and other irregularities.

### 4. AUDITORS

During the year Ernst & Young were appointed to fill a casual vacancy. A resolution to reappoint Ernst & Young will be proposed at the forthcoming annual general meeting.

By order of the Board

W Robson  
11 February 2000  
Secretary



## **LERMAN OAKLAND LIFTS LIMITED**

### **REPORT OF THE AUDITORS TO THE MEMBERS OF LERMAN OAKLAND LIFTS LIMITED**

We have audited the accounts on pages 4 to 5 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 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 statements 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 accounts give a true and fair view of the state of affairs of the company as at 30 September 1999 and have been properly prepared in accordance with the Companies Act 1985.

*Ernst & Young*

**Ernst & Young**

Registered Auditor  
Nottingham

11 February 2000

# LERMAN OAKLAND LIFTS LIMITED

## BALANCE SHEET as at 30TH SEPTEMBER 1999

	Note	1999 £	1998 £
<b>CURRENT LIABILITIES</b>			
Amount owed to group companies		(262,137)	(262,137)
		<hr/>	<hr/>
<b>NET CURRENT LIABILITIES</b>		(262,137)	(262,137)
		<hr/>	<hr/>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
Profit & Loss account		<u>(262,237)</u>	<u>(262,237)</u>
<b>EQUITY SHAREHOLDERS' DEFICIT</b>		(262,137)	(262,137)
		<hr/>	<hr/>

The balance sheet was approved by the Board of Directors on 11 February 2000.

Signed on behalf of the Board of Directors



R Jordan  
Director

# LERMAN OAKLAND LIFTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - 30th SEPTEMBER 1999

### 1. ACCOUNTING POLICY

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

### 2. EMPLOYEES

There are no employees other than the directors. None of the directors received any remuneration from the company during the period.

### 3. CALLED UP SHARE CAPITAL

	1999	1998
	£	£
Authorised:		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
Called up, allotted and fully paid:		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>

### 4. ULTIMATE PARENT COMPANY

The ultimate parent company is Booth Industries Group PLC registered in England and Wales.

A copy of the Group financial statements can be obtained from Companies House, Crown Way, Maindy, Cardiff, CF4 3UZ.