

**ALPHA BROMLEY LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**

**31 December 1998**

**Registered number 634024**



**ALPHA BROMLEY LIMITED**

**DIRECTORS' REPORT**

**31 December 1998**

The directors present their annual report and the financial statements for the year ended 31 December 1998.

**Review of business**

The company has not traded during the year.

**Directors**

The following were directors of the company at 31 December 1998

R.E.C. Marton ) Directors of Britax  
M.A. Ellsmore ) International plc

On 9 June 1998 Mr. M.A. Ellsmore was appointed as a director.

On 14 September 1998 Mr. R. Thorne resigned as a director.

**Directors' shareholdings**

Neither of the directors have any beneficial interest in the share capital of the company.

The directors of the ultimate parent undertaking disclose their interests in the share capital of Britax International plc in the financial statements of that company.

**Auditors**

The company has elected to dispense with the annual re-appointment of auditors and in the absence of a specific resolution to the contrary Kidsons Impey will continue in office.

**Registered Office**

Seton House  
Warwick Technology Park  
Gallows Hill  
Warwick  
CV34 6DE

By order of the board



S.D. McCaslin

for Britax International Services Limited

Secretary

18 January 1999

**ALPHA BROMLEY LIMITED**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

**31 December 1998**

The directors are required by law to prepare financial statements 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 year and of the profit or loss for that year.

In preparing the financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently
- make reasonable and prudent judgements and estimates
- follow applicable accounting standards.

They are also responsible:

- for ensuring that the company keeps adequate accounting records
- to the company for safeguarding the company's assets and taking reasonable steps for the prevention and detection of fraud and other irregularities.

**ALPHA BROMLEY LIMITED**

**AUDITORS' REPORT**

**Auditors' report to the shareholders of Alpha Bromley Limited**

We have audited the financial statements on pages 4 to 9 which have been prepared under the accounting policies set out on page 7.

**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 financial statements give a true and fair view of the state of the company's affairs at 31 December 1998 and have been properly prepared in accordance with the Companies Act 1985.

*Kidsons Impey*

Kidsons Impey

Registered Auditors

Chartered Accountants

Birmingham

18 January 1999

KIDSONS IMPEY

**ALPHA BROMLEY LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
for the year ended 31 December 1998

	Note	1998 £	1997 £
<b>Turnover</b>			
- discontinued activities	2	-	60,181
Cost of sales		-	-
		<hr/>	<hr/>
<b>Gross profit</b>		-	60,181
Administrative expenses		-	(1,000)
		<hr/>	<hr/>
<b>Operating profit</b>			
- discontinued activities	3	-	59,181
Interest payable	4	-	(12,876)
		<hr/>	<hr/>
<b>Profit on ordinary activities before taxation</b>		-	46,305
Taxation	5	-	(16,548)
		<hr/>	<hr/>
<b>Retained profit for the year</b>		-	29,757
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KIDSONS IMPEY

**ALPHA BROMLEY LIMITED**  
**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**

**31 December 1998**

There are no recognised gains or losses other than the profit for the year of £Nil (1997: £29,757).

**RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	1998 £	1997 £
Total recognised gains and losses for the year	-	29,757
Opening shareholders' funds	4,529,110	4,499,353
	<hr/>	<hr/>
Closing shareholders' funds	4,529,110	4,529,110
	<hr/> <hr/>	<hr/> <hr/>

ALPHA BROMLEY LIMITED

BALANCE SHEET

at 31 December 1998

	Note	1998		1997	
		£	£	£	£
<b>Current assets</b>					
Debtors	6	4,529,110		4,544,351	
<b>Creditors: amounts falling due within one year</b>	7	<u>          -</u>		<u>(15,241)</u>	
<b>Net current assets</b>		<u>4,529,110</u>		<u>4,529,110</u>	
		<u>4,529,110</u>		<u>4,529,110</u>	
<b>Capital and reserves (equity)</b>					
Called up share capital	8		50,000		50,000
Profit and loss account	9		<u>4,479,110</u>		<u>4,479,110</u>
<b>Total shareholders' funds</b>			<u>4,529,110</u>		<u>4,529,110</u>

The financial statements on pages 4 to 9 were approved by the board of directors on 18 January 1999

M.A. Ellsmore – Director

*M A Ellsmore*

**ALPHA BROMLEY LIMITED**  
**NOTES ON FINANCIAL STATEMENTS**

**31 December 1998**

**1 Principal accounting policies**

**Basis of accounting**

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

**Cash flow statement**

The company has taken advantage of the exemption from preparing a cash flow statement in accordance with Financial Reporting Standard No.1 as it is a wholly owned subsidiary undertaking and the ultimate parent undertaking publishes consolidated financial statements which include a consolidated cash flow statement.

**2 Turnover**

Turnover represents the value, excluding value added tax, of goods sold and services provided to customers.

Turnover and operating profit relate wholly to discontinued operations in the United Kingdom.

**3 Operating profit**

**1998**

**1997**

£

£

Operating profit is stated after charging

Auditors' remuneration

- Audit fees

-

600

- Other services

-

400

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**4 Interest payable**

Interest payable on loans repayable within 5 years

Bank overdraft

-

12,876

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**5 Taxation**

The taxation charge comprises

U.K. corporation tax

-

15,241

Prior year's adjustment - corporation tax

-

1,307

-

16,548

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**ALPHA BROMLEY LIMITED**  
**NOTES ON FINANCIAL STATEMENTS**

**31 December 1998**  
(continued)

6	<b>Debtors</b>	<b>1998</b> £	<b>1997</b> £
	Amount owed by ultimate parent undertaking	4,529,110	4,544,351
		<u>          </u>	<u>          </u>
7	<b>Creditors: amounts falling due within one year</b>		
	Corporation tax	-	15,241
		<u>          </u>	<u>          </u>
8	<b>Called up share capital (1998 and 1997)</b>	<b>Authorised</b> £	<b>Issued and fully paid</b> £
	Ordinary shares of £1 each	50,000	50,000
		<u>          </u>	<u>          </u>
9	<b>Profit and loss account</b>		£
	Balance at 1 January 1998 and 31 December 1998		4,479,110
			<u>          </u>

10 **Related party transactions and transactions involving directors**

a **Related party transactions**

The company has taken advantage of the exemptions contained within Financial Reporting Standard No. 8 in respect of disclosure of transactions with fellow subsidiary undertakings on the basis that it is a 100% owned subsidiary which is included in the consolidated financial statements of its parent undertaking.

b **Transactions involving directors**

No director, either during or at the end of the financial year, was materially interested in any significant contract to which the company was a party.

**ALPHA BROMLEY LIMITED**  
**NOTES ON FINANCIAL STATEMENTS**

**31 December 1998**  
(continued)

**11 Contingent liabilities**

The company is a party to multi-lateral cross guarantee structures in respect of the indebtedness of the ultimate parent undertaking and its UK subsidiaries to Barclays Bank PLC, Midland Bank plc and The Royal Bank of Scotland plc.

**12 Immediate and ultimate parent undertaking**

The company is a wholly owned subsidiary of Britax Holdings Limited.

The ultimate parent undertaking is Britax International plc, a company incorporated in England. The ultimate parent undertaking is a publicly quoted company and copies of its published accounts are available from Seton House, Warwick Technology Park, Gallows Hill, Warwick, CV34 6DE.