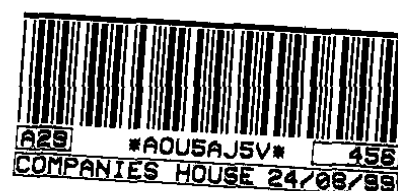


# **James Bryant Limited**

**Accounts for the year ended 31 December 1998  
together with directors' and auditors' reports**

**Registered number: 246010**



## **James Bryant Limited**

### **Directors' report for the year ended 31 December 1998**

The directors present their annual report on the affairs of James Bryant Limited ("the company") together with the accounts and auditors' report for the year ended 31 December 1998.

#### **Directors' responsibilities**

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 the 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 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 business review**

The company's principal activity was that of an investment holding company. The company did not trade during the year.

#### **Results and dividends**

Profit after taxation for the financial year was £nil (1997: £nil). The directors do not recommend the payment of any dividend (1997: £nil).

#### **Supplier payment policy**

The company's payment policy is to negotiate payment terms individually in advance with its suppliers. As the company had no trade creditors at the year end, creditor days are not disclosed.

#### **Year 2000**

Risks associated with Year 2000 are dealt with as a groupwide issue and details are provided in the financial statements of AMVESCAP PLC.

## James Bryant Limited

### Directors' report for the year ended 31 December 1998 (continued)

#### Directors and their interests

The directors who served during the year were as follows:-

P D Jones  
R. J. A Cackett (resigned 14.10.98)  
R. Clyde (appointed 14.10.98)  
M.S. Perman (appointed 14.10.98)  
A.M. Tully (appointed 14.10.98)

No director has any beneficial interest in the share capital of the company.

The interests of the directors in the share capital of AMVESCAP PLC, the ultimate parent company, were as follows:

	At 31 December 1998			At 1 January 1998 or date of appointment if later		
	Global Stock Plan vested interest in Ordinary Shares	Ordinary Shares	Share Options	Global Stock Plan vested interest in Ordinary Shares	Ordinary Shares	Share Options
R Clyde	-	-	5,000	-	-	1,167
P D Jones	-	7,938	42,919	-	11,318	82,919
M S Perman	-	1,726	450,000	-	1,726	400,000
A M Tully	-	-	12,335	-	-	2,335

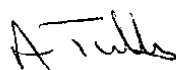
The above movements in share options relate to options lapsed, exercised or granted in the year.

#### Auditors

Pursuant to the Elective Resolution of 1st June 1994, the company, in accordance with Section 386 of the Companies Act 1985, has dispensed with the obligation to reappoint auditors annually. Arthur Andersen will continue to act in office whilst the resolution is in effect.

11 Devonshire Square  
London EC2M 4YR

By order of the Board,



A M Tully  
Secretary

11/1/1999

# ARTHUR ANDERSEN

## Auditors' report

### To the Shareholders of James Bryant Limited

London

We have audited the accounts on pages 4 to 6 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

### Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts 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 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 circumstances of the company, 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 at 31 December 1998 and have been properly prepared in accordance with the Companies Act 1985.



**Arthur Andersen**  
**Chartered Accountants & Registered Auditors**

1 Surrey Street  
London  
WC2R 2PS

11 August 1999

# James Bryant Limited

## Balance sheet at 31 December 1998

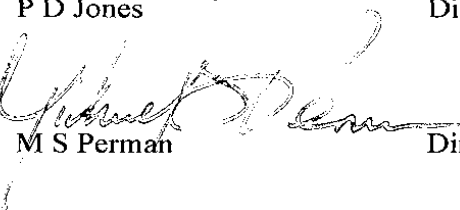
	Notes	1998 £	1997 £
<b>Current assets</b>			
Debtors	2	1	1
<b>Creditors: Amounts falling due within one year</b>	3	<u>(128,155)</u>	<u>(128,155)</u>
<b>Net liabilities</b>		<u>(128,154)</u>	<u>(128,154)</u>
<b>Capital and reserves</b>			
Called-up share capital	4	1,000	1,000
Profit and loss account		<u>(129,154)</u>	<u>(129,154)</u>
<b>Shareholders' funds - Equity interests</b>		<u>(128,154)</u>	<u>(128,154)</u>

Signed on behalf of the Board on 11/8/ 1999



P D Jones

Director



M S Perman

Director

The accompanying notes are an integral part of this balance sheet.

# James Bryant Limited

## Notes to the accounts

### 1. Accounting policies

A summary of the principal accounting policies, all of which have been applied consistently throughout the year and preceding year, is set out below:

#### (a) *Basis of accounting*

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

#### (b) *Profit and loss account*

During the current and previous financial year the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit or loss. Accordingly no profit and loss account or statement of total recognised gains and losses has been prepared.

#### (c) *Directors' emoluments*

The five directors (1997: two) who held office during the year received no remuneration from the company (1997: £nil). They received their remuneration, as group employees, from another group undertaking.

#### (d) *Auditors' remuneration*

There is no charge for auditors' remuneration in the accounts of the company (1997: £nil). Their remuneration, as group auditors, is borne by another group undertaking.

### 2. Debtors

	1998 £	1997 £
Other debtors	<u>1</u>	<u>1</u>

### 3. Creditors: Amounts falling due within one year.

	1998 £	1997 £
Amounts owed to parent undertaking	<u>128,155</u>	<u>128,155</u>

## James Bryant Limited

### Notes to the accounts (continued)

#### 4. Called-up share capital

	Authorised	Allotted, called-up and fully- paid	Authorised	Allotted, called-up and fully-paid
	1998 No.	1998 No.	1997 No.	1997 No.
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

#### 5. Cash Flow Statement

Under the provision of FRS1(revised 1996), no cash flow statement has been prepared as the company is a wholly owned subsidiary whose ultimate parent, AMVESCAP PLC, prepares consolidated financial statements in which the Company is included. Copies of that company's accounts can be obtained from 11 Devonshire Square, London EC2M 4YR.

#### 6. Related parties

As a subsidiary undertaking of AMVESCAP PLC, the company has taken advantage of the exemption in FRS8 "Related Party Disclosures", not to disclose transactions with other members of the Group headed by AMVESCAP PLC.

#### 7. Ultimate parent company

The company's ultimate parent company and the parent undertaking of the only group of undertakings for which the group accounts are drawn up and of which the company is a member is AMVESCAP PLC which is registered in England and Wales. Copies of that company's accounts can be obtained from 11 Devonshire Square, London EC2M 4YR.

#### 8. Letter of support

A letter of support has been obtained from the ultimate parent company, AMVESCAP PLC, indicating its intention to provide financial support to the company to meet all its current and future obligations as and when they fall due, to the extent that the company is unable to do so.