

**Company Number**  
**458899**

**RUNIC NOMINEES LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**For the year ended 31 December 1999**



## **RUNIC NOMINEES LIMITED**

### **REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 1999**

The directors have pleasure in presenting their annual report and the financial statements for the year ended 31 December 1999.

#### **Directors' Responsibilities**

The directors are required by UK company 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 financial year and of the profit or loss of the company for that period.

The directors confirm that suitable accounting policies have been used and applied consistently, and reasonable and prudent judgements and estimates have been made, in the preparation of the financial statements for the year ended 31 December 1999. The directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

The directors are responsible for keeping proper accounting records, for safeguarding the assets of the company and for taking reasonable steps to prevent and detect fraud and other irregularities.

#### **Future Prospects**

The directors consider the future prospects of the company to be good.

#### **Principal Activities**

The only activity of the company is that of holding investments registered in its name as a nominee. There was no movement on the profit and loss account during the year and therefore there is no profit and loss account.

#### **Directors and Directors' Interests**

During the year the following persons were directors of the company:-

D. A. Fischel

F. B. Sher

A. C. Smith

J. H. Sutcliffe (resigned 8 November 1999)

During the year under review no director held a disclosable interest in the shares of Runic Nominees Limited.

Interests of the directors in the share capital of the ultimate holding company, Liberty International PLC, are disclosed in the financial statements of that company.

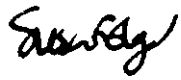
**RUNIC NOMINEES LIMITED**

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 DECEMBER 1999 (continued)**

**Elective Resolutions**

Elective resolutions to dispense with holding annual general meetings, the laying of annual accounts before the Company in general meeting and the appointment of auditors annually are in force. Additionally, exemption from the obligation to appoint auditors has been claimed, as the Company is dormant. No annual general meeting will be held this year unless a requisition to hold same is received from a member within 28 days of receipt of these Report and Accounts.

By order of the Board



S. Folger *Secretary*  
28 February 2000

## **RUNIC NOMINEES LIMITED**

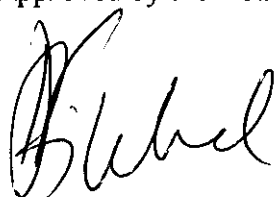
### **Balance sheet - 31 December 1999**

	1999 £	1998 £
<b>Capital and reserves</b>		
<i>Equity interests</i>		
Called up share capital		
2 Ordinary shares of £1 each	2	2
Profit and loss account	<u>(2)</u>	<u>(2)</u>
<b>Shareholders' funds</b>	<u>-</u>	<u>-</u>

The company has no profits or other recognised gains and losses.

The company was dormant throughout the financial year ended 31 December 1999.

Approved by the Board on 28 February 2000 and signed on its behalf by :-



D. A. Fischel  
*Director*



A.C. Smith  
*Director*

### **Note**

The authorised share capital of the company is £100 (1998 - £100) made up of 100 Ordinary shares of £1 each.

The directors regard Liberty International PLC, a company registered in England and Wales, as the ultimate holding company.