

Company No. 951043

# **MERCURY ASSET MANAGEMENT GROUP plc**

Interim accounts for the seven months ended

31st October 1995



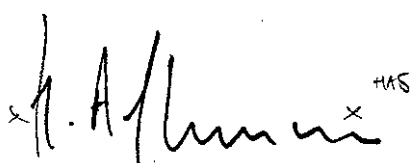
**MERCURY ASSET MANAGEMENT GROUP plc**  
**Profit and Loss Account**  
**for the seven months ended 31st October 1995**

	Note	£'000
<b>Income</b>	2	28,962
Net interest payable		(451)
<b>Profit on ordinary activities before taxation</b>		<u>28,511</u>
Taxation	3	161
<b>Profit on ordinary activities after taxation</b>		<u>28,672</u>
Dividends		(18,226)
<b>Retained profit</b>		<u><u>10,446</u></u>

The notes on page 3 form part of these accounts

**MERCURY ASSET MANAGEMENT GROUP plc**  
**Balance Sheet**  
**At 31st October 1995**

	Note	£'000
<b>Fixed assets</b>		
Investments	4	16,430
<b>Current assets</b>		
Debtors	5	71,943
Investments	6	49,545
Cash at bank		1,321
<b>Creditors: amounts falling due within one year</b>	7	(75,641)
<b>Net current assets</b>		<u>47,168</u>
<b>Total assets less current liabilities</b>		<u><u>63,598</u></u>
<b>Capital and reserves</b>		
Called up share capital	8	9,127
Share premium	9	43,109
Other reserves	9	125
Profit and loss account	9	<u>11,237</u>
		<u><u>63,598</u></u>

  
H.A. Stevenson      Director

  
D.J. Causer      Director

~~November, 1995~~  
14 DECEMBER, 1995

The notes on page 3 form part of these accounts

## Notes on the accounts

### 1. Accounting policies

#### Accounting convention

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

#### Investments

Listed investments are shown at the lower of cost and market value and unlisted investments at the lower of cost and directors' valuation.

### 2. Analysis of income

	£000
Dividends receivable from subsidiaries	29,000
Other income	(38)
	<u>28,962</u>

### 3. Taxation

The tax rate reflects the charge that is expected to apply to the year's results.

### 4. Fixed asset investments

The investment in subsidiaries at 31st October 1995 of £16,430,000 represents the Company's 100 per cent interest in the issued share capital of Mercury Asset Management plc and Mercury Asset Management Holdings Ltd.

### 5. Debtors

	£000
Other debtors	22,713
Amounts due from subsidiaries	49,230
	<u>71,943</u>

### 6. Investments

	£000
Money market instruments	48,750
Listed overseas	439
Unlisted	356
	<u>49,545</u>

### 7. Creditors

	£000
Loan notes	48,998
Bank loans and overdrafts	22,000
Trade creditors and accruals	4,643
	<u>75,641</u>

### 8. Called-up share capital

	Allotted, called up and fully paid	Nominal value £
At 1st April 1995	181,920,583	9,096,029
Exercise of share options during the period	620,250	31,013
At 31st October 1995	<u>182,540,833</u>	<u>9,127,042</u>

### 9. Reserves

	Share Premium	Capital Redemption Reserve	Profit and Loss Account	Total
	£'000	£000	£000	£000
At 1st April 1995	43,478	125	791	44,394
Arising on issue of Ordinary Shares	581	-	-	581
Share issue costs	(950)	-	-	(950)
Retained profit for the period to 31st October 1995	-	-	10,446	10,446
	<u>43,109</u>	<u>125</u>	<u>11,237</u>	<u>54,471</u>

### **Statement of directors' responsibilities in respect of the accounts**

Section 270 (4) of the Companies Act 1985 requires the Directors to prepare interim accounts when a distribution is proposed to be declared which would contravene sections 263 and 264 of the Companies Act 1985 if reference were made only to the Company's last annual accounts. These interim accounts have been prepared within the meaning of Section 272 of the Companies Act 1985 and constitute the relevant accounts for the purposes of determining whether a distribution may be made to shareholders.

The Directors consider that in preparing these accounts the Company has used appropriate accounting policies, consistently applied and supported by reasonable and prudent judgments and estimates, and that all accounting standards which they consider to be applicable have been followed. The directors have responsibility for ensuring that the Company keeps accounting records which disclose with reasonable accuracy the financial position of the Company and enable them to ensure that the accounts comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to detect and prevent fraud and other irregularities.

The above accounts are non-statutory. The full accounts for the year ended 31st March 1995 received an unqualified auditors' report and have been delivered to the Registrar of Companies.

Registered Office: 33 King William Street London EC4R 9AS