

**MICHAEL PAGE INTERNATIONAL 1982  
LIMITED**

**Report and Financial Statements**

**31 December 1999**



# **MICHAEL PAGE INTERNATIONAL 1982 LIMITED**

## **REPORT AND FINANCIAL STATEMENTS 1999**

### **CONTENTS**

### **Page**

**Director's report**

**1**

**Profit and loss account**

**2**

**Balance sheet**

**3**

**Notes to the accounts**

**4**

**DIRECTOR'S REPORT**

The director presents his annual report and the financial statements for the year ended 31 December 1999.

**PRINCIPAL ACTIVITY**

The company did not trade in the year.

**REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS**

The director considers that the company is unlikely to recommence trading in the foreseeable future.

**RESULTS AND DIVIDENDS**

The result for the year is set out on page 2. No dividends were paid during the year (1998 - £nil).

**DIRECTORS**

The directors who served in the year were as follows:

T W Benson	(Chairman)
C H Dumon	(Resigned 30 June 1999)
S P Burke	(Resigned 30 June 1999)

**DIRECTORS' INTERESTS**

The director is not required to disclose his interest in the shares of the ultimate parent company as this is incorporated in the United States of America.

No director had interests in the shares of the company or any group company at any time during the year.

Approved by the Director and signed on his behalf



T Webber

Secretary

19 October 2000

# **MICHAEL PAGE INTERNATIONAL 1982 LIMITED**

## **PROFIT AND LOSS ACCOUNT** **Year ended 31 December 1999**


The company did not trade during the current or preceding year and has made neither a profit nor a loss or any other recognised gain or loss.

**BALANCE SHEET**  
**31 December 1999**

	Note	1999 £'000	1998 £'000
<b>CURRENT ASSETS</b>			
Amounts owed by group companies		315	315
<b>CREDITORS: amounts falling due within one year</b>			
Amounts owed to group companies		(423)	(423)
<b>NET LIABILITIES</b>		<u>(108)</u>	<u>(108)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	-	-
Profit and loss account		<u>(108)</u>	<u>(108)</u>
<b>EQUITY SHAREHOLDERS' DEFICIT</b>		<u>(108)</u>	<u>(108)</u>

The company was dormant throughout the financial year within the meaning of Section 250 of the Companies Act 1985.

These financial statements were approved and signed by the Director on 19 October 2000.



TW Benson

Director

**NOTES TO THE ACCOUNTS**  
**Year ended 31 December 1999**

**1. ACCOUNTING POLICY**

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policy adopted is described below.

**Accounting convention**

The accounts have been prepared under the historical cost convention.

**2. PROFIT AND LOSS ACCOUNT**

Auditors' remuneration has been borne by another group company. No director received any remuneration in respect of his services to the company in 1999 (1998 - £nil).

**3. CALLED UP SHARE CAPITAL**

	1999 £	1998 £
Authorised:		
100 ordinary shares of £1 each	100	100
	<hr/>	<hr/>
Allotted, called up and fully paid:		
2 ordinary shares of £1 each	2	2
	<hr/>	<hr/>

**4. COMMITMENTS AND CONTINGENT LIABILITIES**

**VAT group registration**

As a result of group registration for VAT purposes, the company is contingently liable for VAT liabilities arising in other companies within the VAT group which at 31 December 1999 amounted to £3,540,784 (1998 - £3,518,011).

**5. RELATED PARTY TRANSACTIONS**

The company is taking advantage of the exemption granted by paragraph 3(c) of Financial Reporting Standard No. 8 "Related Party Disclosures" not to disclose transactions with group companies which are related parties.

**6. ULTIMATE PARENT COMPANY**

As at 31 December 1999, the company's ultimate parent company and controlling entity was Spherion Corporation (formerly Interim Services Inc.), a corporation incorporated in the USA, which prepares group accounts that incorporate the accounts of the company. These group accounts are available from Spherion Corporation, 2050 Spectrum Boulevard, Fort Lauderdale, Florida, 33309, USA.

The immediate parent company is Michael Page International Limited. The accounts of the company are also included within the group accounts of Michael Page Group PLC, a company incorporated in Great Britain. Copies of these group accounts are available from The Registrar of Companies, Companies House, Crown Way, Maindy, Cardiff, CF4 3UZ.