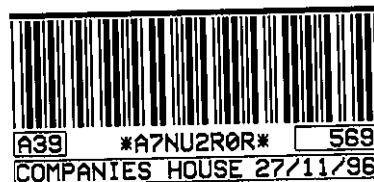


# Camway Autographics Limited

Directors' report and financial statements

31 May 1996

Registered number 1782313



# Camway Autographics Limited

## Directors' report and financial statements

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# Camway Autographics Limited

## Directors and advisers

### Directors

#### Chairman

JH Haynes OBE

DM Haynes LLB FCIS

DJ Hermelin

DM Notley

#### Secretary

DM Haynes LLB FCIS

#### Registered office

Sparkford

Near Yeovil

Somerset

BA22 7JJ

#### Auditors

KPMG

Linacre House

Southernhay East

Exeter

EX1 1UG

#### Solicitors

Osborne Clarke

50 Queen Charlotte Street

Bristol

BS99 7QQ

Batt Sanders & Bennett

17 Hendford

Yeovil

Somerset

BA22 1UH

#### Bankers

Barclays Bank plc

King George Street

Yeovil

Somerset

BA20 1BX

# Camway Autographics Limited

## Notice of the Annual General Meeting

Notice is hereby given that the thirteenth Annual General Meeting of the company will be held at Sparkford, Near Yeovil, Somerset on 30 October 1996 at 11.40 am.

The report of the directors and the financial statements for the year ended 31 May 1996 will be laid before the meeting and the following resolutions proposed:

- 1 To re-elect retiring directors.
- 2 To re-appoint KPMG as auditors, and to authorise the directors to determine their remuneration.

By order of the board



DM Haynes  
*Secretary*

Sparkford  
Near Yeovil  
Somerset  
BA22 7JJ

27 September 1996

Any member of the company is entitled to appoint another person (whether a member or not) as his proxy to attend the meeting and on a poll to vote instead of him.

# Camway Autographics Limited

## Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 May 1996.

### Principal activities and business review

The company did not trade during the year.

Certain non-trading expenses have been paid by the parent company.

### Financial statements

Since the company did not trade during the year there is no profit and loss account.

The position at the end of the year is shown in the balance sheet on page 6.

### Directors and directors' interests

The directors who held office during the year were as follows:

JH Haynes OBE  
DM Haynes  
DJ Hermelin  
DM Notley

The company is a wholly owned subsidiary of Haynes Publishing Group Public Limited Company and the interests of JH Haynes and DM Haynes in the shares of the parent company are detailed in the directors' report of that company.

# Camway Autographics Limited

## Directors' report *(continued)*

### Director and director's interests *(continued)*

The interests of the other directors in the shares of the parent company are detailed as follows:

Options to subscribe for ordinary shares of the parent company under the terms of the Executive Share Option Scheme introduced in 1987.

|                         | At 31 May<br>1995 | Price<br>£ | Options<br>exercised | 31 May<br>1996 | Price<br>£ |
|-------------------------|-------------------|------------|----------------------|----------------|------------|
| Options granted in 1991 |                   |            |                      |                |            |
| D Hermelin              | 3,000             | 0.93       | -                    | 3,000          | 0.93       |
| D Notley                | 3,000             | 0.93       | -                    | 3,000          | 0.93       |

At 31 May 1996 the share price was 328p, with a high of 328p and a low of 278p for the financial year. Details of when the options may be exercised are given in the notes to the financial statements of the parent company.

Under the provisions of the articles of association Mr JH Haynes retires by rotation and, being eligible, offers himself for re-election.

### Auditors

In accordance with Section 385 of the Companies Act 1985, a resolution for the re-appointment of KPMG as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

By order of the board



DM Haynes  
Secretary

Sparkford  
Near Yeovil  
Somerset  
BA22 7JJ

27 September 1996



Linacre House  
Southernhay East  
Exeter  
EX1 1UG

## Auditors' report to the members of Camway Autographics Limited

We have audited the financial statements on pages 6 to 7.

### *Respective responsibilities of directors and auditors*

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.

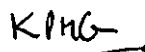
### *Basis of opinion*

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 as at 31 May 1996 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Chartered Accountants  
Registered Auditors

27 September 1996



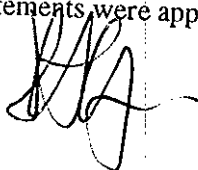
# Camway Autographics Limited

Balance sheet  
at 31 May 1996

|  | Note | 1996<br>£      | 1995<br>£      |
|--|------|----------------|----------------|
| <b>Debtor</b>                                |      |                |                |
| Amount owed by fellow subsidiary undertaking |      | 157,217        | 157,217        |
| <b>Creditor</b>                              |      |                |                |
| Amount owed to fellow subsidiary undertaking |      | (13,862)       | (13,862)       |
|  |      | <u>143,355</u> | <u>143,355</u> |
| <b>Capital and reserves</b>                  |      |                |                |
| Called up share capital                      | 2    | 100            | 100            |
| Profit and loss account                      |      | <u>143,255</u> | <u>143,255</u> |
|  |      | <u>143,355</u> | <u>143,355</u> |

These financial statements were approved by the board of directors on 27 September 1996 and were signed on its behalf by:

JH Haynes OBE  
Director





# Camway Autographics Limited

## Notes

(forming part of the financial statements)

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### *Basis of preparation*

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

### 2 Called up share capital

|   | 1996  | 1995  |
|---|-------|-------|
|   | £     | £     |
| <i>Authorised</i>                         |       |       |
| Ordinary shares of £1 each                | 100   | 100   |
|   | <hr/> | <hr/> |
| <i>Allotted, called up and fully paid</i> |       |       |
| Ordinary shares of £1 each                | 100   | 100   |
|   | <hr/> | <hr/> |

### 3 Profit and loss account

During the financial year and the preceding financial year the company did not trade and has received no income and incurred no expenditure. Consequently, during these years the company made neither a profit nor a loss.

### 4 Ultimate parent company and parent undertaking of larger group of which the company is a member

The company is a subsidiary undertaking of Haynes Publishing Group Public Limited Company incorporated in Great Britain and registered in England and Wales.

Copies of the Group accounts can be obtained from the secretary at the registered address.