

ANBAR PUBLICATIONS LIMITED

FINANCIAL STATEMENTS

31ST DECEMBER 2000

Company number: 2038335

HORWATH CLARK WHITEHILL

CHARTERED ACCOUNTANTS

Bradford



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ANBAR PUBLICATIONS LIMITED
FINANCIAL STATEMENTS
for the Year ended 31st December 2000

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ANBAR PUBLICATIONS LIMITED

COMPANY INFORMATION

31st December 2000

Company number	2038335
Directors	J E Foster Dr B O Pettman Dr K Howard
Secretary	J E Foster
Registered Office	62 Toller Lane Bradford BD8 9BY
Bankers	Barclays Bank plc 10 Market Street Bradford BD1 1NR
Solicitors	Gordons Wright & Wright 14 Piccadilly Bradford BD1 3LX
Auditors	Horwath Clark Whitehill Chartered Accountants Pelican House 10 Currer Street Bradford BD1 5BA

ANBAR PUBLICATIONS LIMITED**DIRECTORS' REPORT****31st December 2000**

The directors present their report and accounts for the Year ended 31st December 2000.

Review of the Business

The company did not trade during the year.

Business review

The company's balance sheet as detailed on page 5 shows a deficiency of shareholders' funds amounting to £248,785.

Directors

Details of directors serving as at 31 December 2000 are given on page 1.

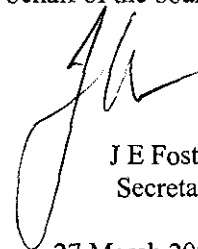
No director had an interest in the shares of the company during the year.

The beneficial interests of directors in the share capital of the ultimate parent undertaking, MCB UP Group Limited, are disclosed in the accounts of that company.

Auditors

Horwath Clark Whitehill have agreed to offer themselves for re-appointment as auditors of the company.

On behalf of the board



J E Foster
Secretary

27 March 2001

ANBAR PUBLICATIONS LIMITED**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The purpose of this statement is to distinguish the directors' responsibilities for the financial statements from those of the auditors as stated in their report.

Company law requires the directors to prepare financial statements 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 financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements 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 financial statements 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.

ANBAR PUBLICATIONS LIMITED**AUDITORS' REPORT**

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

Respective responsibilities of directors and auditors

As described on page 3, 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 error or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Unqualified Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st December 2000 and have been properly prepared in accordance with the Companies Act 1985.

Horwath Clark Whitehill

Horwath Clark Whitehill
Registered Auditors
Bradford

27 March 2001

ANBAR PUBLICATIONS LIMITED

BALANCE SHEET

at 31st December 2000

	Note	2000 £	1999 £
Creditors: amounts falling due within one year	2	<u>(248,785)</u>	<u>(248,785)</u>
Total assets less current liabilities		<u>(248,785)</u>	<u>(248,785)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>(248,885)</u>	<u>(248,885)</u>
Total shareholders' funds		<u>(248,785)</u>	<u>(248,785)</u>

The financial statements on pages 5 and 6 were approved by the board of directors on 27th March 2001 and signed on its behalf by:



J/E Foster
Director

ANBAR PUBLICATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31st December 2000

1 Accounting policies**Basis of accounting**

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

2 Creditors: amounts falling due within one year

	2000 £	1999 £
Amounts due to immediate parent undertaking	248,785	248,785
	<u>248,785</u>	<u>248,785</u>

3 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Authorised share capital of £1 Ordinary shares	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
Allotted called up and fully paid				
Authorised share capital of £1 Ordinary shares	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4 Ultimate Parent Undertaking

The company's immediate parent undertaking is MCB UP Limited.

The ultimate parent undertaking is MCB UP Group Limited, a company registered in England and Wales.

The accounts of Anbar Publications Limited are consolidated in those of its ultimate parent undertaking, MCB UP Group Limited and also of its immediate parent undertaking MCB UP Limited. Both parent undertakings are resident in Bradford, West Yorkshire.

5 Contingent liabilities

The company has guaranteed the bank borrowings of other companies within the group which at the period end amounted to £12,891,615 (1999: £12,902,911)