

**COMPANY NO. 2139739**

**CHELSEA MARKET RESEARCH LIMITED**

**DIRECTORS REPORT AND ACCOUNTS**

**Dated 30 September 1999**



# CHELSEA MARKET RESEARCH LIMITED

## DIRECTORS REPORT

**Directors:** P J Linnell  
C Dobson

**Secretary:** S J Griffiths

**Registered Office:** 215/227 Great Portland Street, London, W1N 5HD

**Company Number:** 2139739

The directors present their report and accounts for the year ended 30 September 1999.

### ACCOUNTS AND ACTIVITIES

The Company has not traded during the year and has made neither a profit nor a loss. No profit or loss account has therefore been prepared. Any necessary expenses have been dealt with in the accounts of its holding company.

### DIRECTORS

The directors of the company are those listed above. On 1 June 1999 R J Edwards resigned as a director of the Company. On 3 August 1999 P J Linnell was appointed as a director of the Company. R P Wilson resigned as a director of the Company on 13 June 2000. C Dobson was appointed as a director on 11 July 2000.

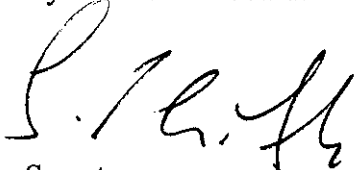
### DIRECTORS' INTERESTS

None of the directors had any interests in the share capital of the company at any time during the year.

### AUDITORS

Having satisfied the provisions of S250, Companies Act 1985 relating to dormant companies, the Company passed a resolution on 29 November 1996 to exempt itself from the appointment of auditors.

By order of the board.



Secretary  
11 July 2000

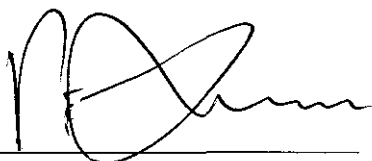
# CHELSEA MARKET RESEARCH LIMITED

## BALANCE SHEET - 30 September 1999

	1999 £	1998 £
<b>CURRENT ASSETS</b>		
Debtors - amounts due from Group undertakings	2343197	2343197
<b>CREDITORS: amounts due to Group undertakings</b>	624246	624246
<b>NET ASSETS (LIABILITIES)</b>	<u>1718951</u>	<u>1718951</u>
<b>CAPITAL AND DEFICIT</b>		
Called up share capital - Issued	5	5
Profit and loss account (deficit)	1718946	1718946
	<u>1718951</u>	<u>1718951</u>
Called up Share Capital - Authorised	<u>100</u>	<u>100</u>
Ordinary shares of £1 each		

The Company was dormant within the meaning of S250 Companies Act 1985, throughout the financial year.

Approved by the Board on 11 July 2000  
and signed on its behalf by P J LINNELL



Director

## NOTES TO THE ACCOUNTS

### PARENT COMPANY

The parent undertaking of the largest group of undertakings for which group accounts are drawn up and of which the company is a member is Grey Advertising Inc, incorporated in the United States of America. Grey Advertising Inc is also the ultimate parent undertaking.

The parent undertaking of the smallest such group is Grey Communications Group Holdings Ltd, registered in England and Wales.

Copies of Grey Advertising Inc's accounts can be obtained from Grey Advertising Inc, 777 Third Avenue, 25th Floor, New York, NY 10017, USA.

Copies of the accounts of Grey Communications Group Holdings Limited can be obtained from 215/227 Great Portland Street, London, W1N 5HD.