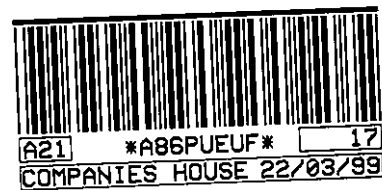


REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1998  
FOR  
D & Q LIMITED



**D & Q LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 1998**

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**D & Q LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 1998**

**DIRECTORS:** B L Robinson  
L J Jakeman

**SECRETARY:** L J Jakeman

**REGISTERED OFFICE:** Unit 2 Alpha Close  
Delta Drive  
Tewkesbury Industrial Estate  
Tewkesbury  
Gloucestershire  
GL20 8JF

**REGISTERED NUMBER:** 2220746 (England and Wales)

**AUDITORS:** Andorran Limited  
Chartered Accountants  
Registered Auditors  
Arle Court  
Hatherley Lane  
Cheltenham  
Gloucestershire GL51 0TP

## **D & Q LIMITED**

### **REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 1998**

The directors present their report with the financial statements of the company for the year ended 31 December 1998.

#### **DIRECTORS**

The directors during the year under review were:

B L Robinson  
L J Jakeman

The directors holding office at 31 December 1998 did not hold any beneficial interest in the issued share capital of the company at 1 January 1998 or 31 December 1998.

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

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 then 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.

#### **AUDITORS**

The auditors, Andorran Limited, will be proposed for re-appointment in accordance with Section 385A of the Companies Act 1985.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

#### **ON BEHALF OF THE BOARD:**



L J Jakeman - SECRETARY

Dated: 12 March 1999

**D & Q LIMITED**

**REPORT OF THE AUDITORS TO THE SHAREHOLDERS OF  
D & Q LIMITED**

We have audited the financial statements on pages four to five which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, under the historical cost convention and the accounting policies set out on page five.

**Respective responsibilities of directors and auditors**

As described on page two 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.

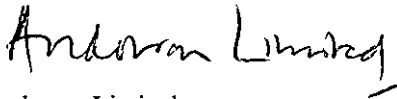
**Basis of opinion**

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 December 1998 and have been properly prepared in accordance with the Companies Act 1985.



Andorran Limited  
Chartered Accountants  
Registered Auditors  
Arle Court  
Hatherley Lane  
Cheltenham  
Gloucestershire

GL51 0TP

Dated: 12 March 1999

**D & Q LIMITED**

**BALANCE SHEET  
31 DECEMBER 1998**

|   |       | 1998 |          | 1997 |          |
|---|-------|------|----------|------|----------|
|   | Notes | £    | £        | £    | £        |
| <b>NET CURRENT ASSETS:</b>                    |       |      | -        |      | -        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b> |       |      | -        |      | -        |
| <b>CAPITAL AND RESERVES:</b>                  |       |      |          |      |          |
| Called up share capital                       | 2     |      | 10,050   |      | 10,050   |
| Profit and loss account                       |       |      | (10,050) |      | (10,050) |
| Shareholders' funds                           |       |      | -        |      | -        |

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

**ON BEHALF OF THE BOARD:**



B L Robinson - DIRECTOR

Approved by the Board on 12 March 1999

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 1998**

During the financial year and the preceding financial year the company has not traded and has received no income and incurred no expenditure. Consequently, during those periods the company has made neither a profit nor a loss.

## D & Q LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1998

#### 1. ACCOUNTING POLICIES

##### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

The company was dormant throughout the current and previous years.

#### 2. CALLED UP SHARE CAPITAL

##### Authorised:

| Number: | Class:   | Nominal<br>value: | 1998<br>£ | 1997<br>£ |
|---------|----------|-------------------|-----------|-----------|
| 15,000  | Ordinary | £1                | 15,000    | 15,000    |

##### Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 1998<br>£ | 1997<br>£ |
|---------|----------|-------------------|-----------|-----------|
| 10,500  | Ordinary | £1                | 10,050    | 10,050    |

#### 3. ULTIMATE PARENT COMPANY

The ultimate parent company is Marleton Cross Limited, a company registered in England & Wales. A copy of that company's accounts is available from the Registrar of Companies in Cardiff.