
MATTHEW FINCH GROUP LTD

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31ST JANUARY 2000



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MATTHEW FINCH GROUP LTD

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MATTHEW FINCH GROUP LTD

Company Information for the Year Ended 31st January 2000

| | |
|---------------------------|--|
| DIRECTOR: | M A Finch |
| SECRETARY: | P Finch |
| REGISTERED OFFICE: | 5/6 High Street Farningham Kent DA4 ODG |
| REGISTERED NUMBER: | 2277597 (England and Wales) |
| AUDITOR: | Allan & Co 15 Quarry Hill Road Borough Green Sevenoaks Kent TN15 8RQ |

MATTHEW FINCH GROUP LTD

Director's Report

The director submits his report, together with the audited financial statements, for the year ended 31st January 2000.

Results

The results of the Company are shown on page 5 of the financial statements.

Principal Activity

The principal activity of the company in the year under review was that of a holding company for a marketing and advertising group.

Director

The director during the year under review was:

M.A. Finch

The beneficial interests of the director holding office on 31st January 2000 in the issued share capital of the company were as follows:

| Ordinary £1 Shares | 31.1.00 | 1.2.99 |
|--------------------|---------|--------|
| M A Finch | 100 | 100 |

Statement of Director's Responsibilities

Company law requires the director 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 of the company for that period. In preparing those financial statements, the director is 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 director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Acts 1963 to 1990. He is 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.

MATTHEW FINCH GROUP LTD

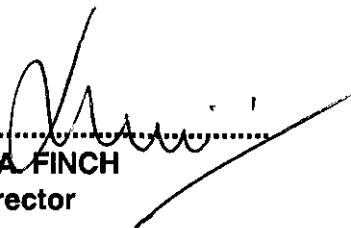
Director's Report (cont'd)

Auditors

The auditors, Allan & Co. will be proposed for re-appointment in accordance with Section 385 of the Companies Act.

In preparing this report, the director has taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

On behalf of the Board:


.....
M.A. FINCH
Director

.....14.8.00.....2000
Dated

MATTHEW FINCH GROUP LTD

Auditor's Report to the member of Matthew Finch Group Ltd

We have audited the financial statements on pages 5 and 6.

Respective responsibilities of Director and Auditor

As described on pages 2 and 3 the Company's Director is 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 director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, applied consistently 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 affairs of the company as at 31st January 2000 and of its results for the period then ended and have been properly prepared in accordance with the Companies Acts 1963 to 1990.

We have obtained all the information and explanations we considered necessary for the purposes of our audit. In our opinion, proper books of accounts have been kept by the Company. The balance sheet of the Company is in agreement with the books of account.

In our opinion, the information given in the Director's report on pages 2 to 3 is consistent with the financial statements.

Allan & Co
15 Quarry Hill Road
Borough Green
Sevenoaks
Kent
TN15 8RQ

Allan & Co
Chartered Accountant &
Registered Auditor

14 / 8 / 2000

MATTHEW FINCH GROUP LTD

Profit and Loss Account for the year ended 31st January 2000

| | Notes | 2000 £ | 1999 £ |
|---|-------|--------------|--------------|
| Turnover | | - | - |
| Profit on ordinary activities before taxation | 2 | - | - |
| Tax on profit on ordinary activities | 3 | <u>-</u> | <u>-</u> |
| Profit for the financial year after taxation | | - | - |
| Deficit brought forward | | <u>(51)</u> | <u>(51)</u> |
| Deficit carried forward | | <u>£(51)</u> | <u>£(51)</u> |

Continuing Operations

None of the company's activities were acquired or discontinued during the current and previous year.

Total Recognised Gains and Losses

The company has no recognised gains or losses for the current year or previous year.

MATTHEW FINCH GROUP LTD

Balance Sheet as at 31st January 2000

| | Notes | 2000 £ | 1999 £ |
|-----------------------------|-------|-------------|-------------|
| Fixed Assets | | | |
| Investments | 4 | <u>£49</u> | <u>£49</u> |
| Capital and Reserves | | | |
| Called up share capital | 5 | 100 | 100 |
| Profit and loss account | | <u>(51)</u> | <u>(51)</u> |
| Shareholder's funds | 6 | <u>£49</u> | <u>£49</u> |

In preparing these financial statements, the director has taken advantage of special exemptions applicable to small companies conferred by Part 1 of Schedule 8 to the Companies Act 1985. The director has done so on the grounds that, in his opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

On behalf the Board:
(Director)

Dated: 14.8.00

MATTHEW FINCH GROUP LTD

Notes to the Financial Statements for the year ended 31st January 2000

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historic cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Deferred taxation

Provision is made at current rates for taxation in respect of all material timing differences except to the extent that, in the opinion of the director, there is a reasonable probability that the liability will not arise in the foreseeable future.

Basis of Non-Consolidation

The company has taken advantage of the exemption conferred by Section 248 of the Companies Act 1985 from the requirement to prepare group accounts.

2. OPERATING PROFIT

The operating profit is stated after charging:

| | 2000 | 1999 |
|-----------------------|------|------|
| | £ | £ |
| Director's emoluments | £ - | £ - |

3. TAXATION

No liability to UK Corporation Tax arose on ordinary activities for the year ended 31st January 2000 (nil for the year ended 31st January 1999).

4. FIXED ASSETS INVESTMENTS

Cost

| | £ |
|---|------------|
| At 1st February 1999 and at 31st January 2000 | <u>£49</u> |

Net Book Value

| | £ |
|---|------------|
| At 31 January 1999 and at 31st January 2000 | <u>£49</u> |

| | 2000 | 1999 |
|----------------------|------------|------------|
| Unlisted investments | <u>£49</u> | <u>£49</u> |

MATTHEW FINCH GROUP LTD

Notes to the Financial Statements for the year ended 31st January 2000 (cont'd)

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Matthew Finch Design Consultants Ltd

Registered: England and Wales

Nature of Business: Marketing

| | % Holding | | |
|------------------------------------|--------------|-----------------|-----------------|
| Class of shares | | | |
| Ordinary £1 | 100 | | |
| | | 2000 | 1999 |
| | | £ | £ |
| Aggregate capital and reserves | | <u>£210,858</u> | <u>£185,767</u> |
| Profit for the year after taxation | | <u>£43,091</u> | <u>£45,395</u> |

5. SHARE CAPITAL

| | | |
|--|---------------|---------------|
| Authorised: 1,000 ordinary £1 shares | <u>£1,000</u> | <u>£1,000</u> |
| Allotted, issued and fully paid up: 100 ordinary £1 shares | <u>£100</u> | <u>£100</u> |

6. RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS

| | | |
|-----------------------------|------------|------------|
| Opening shareholder's funds | <u>£49</u> | <u>£49</u> |
| Closing shareholder's funds | <u>£49</u> | <u>£49</u> |
| Equity interests | <u>£49</u> | <u>£49</u> |