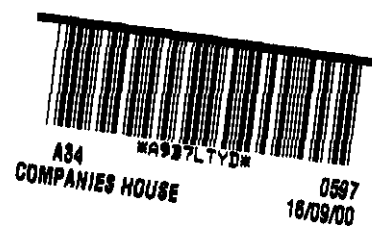


Company number  
2595297

GOODWEIGHT LIMITED

REPORT AND FINANCIAL STATEMENTS

30 APRIL 2000



**GOODWEIGHT LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**AT 30 APRIL 2000**

**DIRECTORS**

A C Field  
A W Scott - Harden  
B H Hord  
D E Albert  
L J Rumjahn  
Mrs A L Blackmore  
A Ellis  
Miss E Vernon - Smith  
J E A Statham

**SECRETARY**

Bury Company Services Limited

**AUDITORS**

Gorman, Seaton & Co  
74 Chancery Lane  
London WC2A 1AA

**REGISTERED OFFICE**

80, Guildhall Street  
Bury St Edmunds  
Suffolk  
IP33 1QB

## GOODWEIGHT LIMITED

### REPORT OF THE DIRECTORS

The directors present herewith their report, together with the audited financial statements of the company for the year to 30 April 2000.

#### **PRINCIPAL ACTIVITY**

The company is a holding company, the business of the group being property investment.

#### **REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS**

The combined net assets of the company's two subsidiaries has increased to £1,067,801. Details of the company's subsidiaries, including their performance for the year, are set out in note 3. The group intends to develop its principal activity.

#### **PROFIT AND LOSS ACCOUNT**

The company has not traded during the current and preceding year and accordingly no profit and loss account is presented.

#### **RESULTS AND TRANSFER TO RESERVES**

Any change in the company's share of the underlying net assets of its subsidiary companies is credited to an unrealised capital reserve.

#### **DIRECTORS AND THEIR INTERESTS**

The directors who held office throughout the year and their shareholdings were as follows:-

	<u>1999</u> <u>&amp; 2000</u>
B H Hord	55,000
D E Albert	60,000
L J Rumjahn	20,000
A W Scott - Harden	50,000
A Ellis	55,000
Mrs A L Blackmore	50,000
Miss E Vernon - Smith	-
A C Field	48,750
J E A Statham	20,000

#### **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 and loss of the company for that period. In preparing those financial statements the directors are required to:

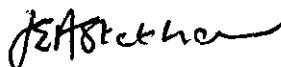
- \* select suitable accounting policies and then apply them consistently;
- \* make judgements and estimates that are reasonable and prudent;
- \* follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- \* prepare the financial 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**

As the company has dispensed with the annual obligation to re-appoint auditors, Gorman, Seaton & Co, will continue to act as auditors to the company.

Approved by the Board of Directors  
and signed on behalf of the Board



Director

12 July 2000

**AUDITORS REPORT TO THE SHAREHOLDERS OF**  
**GOODWEIGHT LIMITED**

We have audited the financial statements on pages 3 to 5 which have been prepared under the historical cost convention, as modified by the revaluation of the fixed asset investments, and the accounting policies set out on page 4.

**Respective responsibilities of directors and auditors**

As described on page 1, the company's directors are responsible for the preparation of the 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 30 April 2000 and have been properly prepared in accordance with the Companies Act 1985. In our opinion the company is entitled to the exemption conferred by section 248 of the Companies Act 1985 from the requirement to prepare group accounts.

*Gorman Seaton & Co*

**GORMAN, SEATON & CO.**  
**Chartered Certified Accountants**  
**Registered Auditors**

74, Chancery Lane,  
London  
WC2A 1AA

*12th July 2000*

**GOODWEIGHT LIMITED**

**BALANCE SHEET**

**AT 30 APRIL 2000**

	<b><u>Notes</u></b>	<b><u>2000</u></b> <b>£</b>	<b><u>1999</u></b> <b>£</b>
<b>FIXED ASSETS</b>			
Investments	3	<u>1,067,801</u>	<u>679,118</u>
<b>CURRENT ASSETS</b>			
Debtors	4	<u>53,200</u>	<u>53,200</u>
<b>TOTAL NET ASSETS</b>		<b>1,121,001</b>	<b>732,318</b>

Financed by :

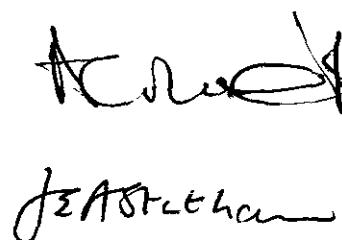
**CAPITAL AND RESERVES**

Called up share capital	5	490,000	490,000
Share premium	6	13,200	13,200
Unrealised capital reserve	7	617,801	229,118
<b>SHAREHOLDERS' FUNDS</b>		<b>1,121,001</b>	<b>732,318</b>

These financial statements were approved by the board of directors on 12 July 2000.

Signed on behalf of the board of directors

Directors



Two handwritten signatures in black ink. The top signature is a stylized cursive name, and the bottom signature is a more legible cursive name, possibly 'J. A. Statham'.

**GOODWEIGHT LIMITED**

**NOTES TO THE ACCOUNTS**

**AT 30 APRIL 2000**

**1 ACCOUNTING POLICIES**

**a) Accounting conventions**

The financial statements are prepared under the historical cost convention, as modified by the revaluation of fixed asset investments.

**b) Cashflow statement**

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from preparing a cashflow statement on the grounds that it is a small company.

**c) Investments**

Investments held as fixed assets are stated at the company's share of the underlying net assets of the investments less provision for any permanent diminution in value. Any surplus or deficit arising on valuation is transferred to the unrealised revaluation reserve.

**d) Basis of consolidation**

Group financial statements have not been prepared as the group qualifies as a small group under Section 248 of the Companies Act 1985.

**2 INFORMATION REGARDING DIRECTORS AND EMPLOYEES**

Details of the directors are shown in the directors report. The company has no other employees.

**3 INVESTMENTS**

**Valuation**

	<b><u>2000</u></b> <b>£</b>	<b><u>1999</u></b> <b>£</b>
At 1 May 1999	679,118	658,140
Additions	-	-
Revaluation ( note 7 )	388,683	20,978
At 30 April 2000	<b>1,067,801</b>	<b>679,118</b>

The company holds 100% of the ordinary share capital of Incomegain Limited and Incomegain Limited holds 100% of the ordinary share capital of Strivesign Limited. Both subsidiary companies are registered in England and Wales. Strivesign Limited is a property investment company and Incomegain Limited does not trade. The combined net assets of the two companies at 30 April 2000 was £1,067,801 and their combined profit for the year after taxation was £13,268.

**4 DEBTORS**

	<b><u>2000</u></b> <b>£</b>	<b><u>1999</u></b> <b>£</b>
Amounts owed by subsidiary companies	<b>53,200</b>	<b>53,200</b>

No date has been fixed for the repayment of the loans to the subsidiary companies.

**GOODWEIGHT LIMITED**

**NOTES TO THE ACCOUNTS ( continued )**

**AT 30 APRIL 2000**

<b>5</b>	<b>CALLED UP SHARE CAPITAL</b>	<b><u>2000</u></b> <b>£</b>	<b><u>1999</u></b> <b>£</b>
	<b>Authorised</b>		
	Ordinary shares of £1 each	500,000	500,000
	<b>Allotted and fully paid</b>		
	Ordinary shares of £1 each	490,000	490,000
<b>6</b>	<b>SHARE PREMIUM ACCOUNT</b>	<b><u>2000</u></b> <b>£</b>	<b><u>1999</u></b> <b>£</b>
	At 30 April 2000	13,200	13,200
<b>7</b>	<b>UNREALISED CAPITAL RESERVE</b>	<b><u>2000</u></b> <b>£</b>	<b><u>1999</u></b> <b>£</b>
	Balance at 1 May 1999	229,118	208,140
	Revaluation in the year	388,683	20,978
	Balance at 30 April 2000	617,801	229,118
The reserve arises on the revaluation of the investment in the subsidiary companies ( note 3 ).			
<b>8</b>	<b>RECONCILIATION OF MOVEMENT ON SHAREHOLDERS FUNDS</b>	<b><u>2000</u></b> <b>£</b>	<b><u>1999</u></b> <b>£</b>
	Shareholders' funds , 1 May 1999	732,318	711,340
	Unrealised reserve on the revaluation of investments in subsidiary companies	388,683	20,978
	Shareholders' funds, 30 April 2000	1,121,001	732,318