

# REGISTRAR'S COPY

COMPANY NUMBER 2810362

**I.M. Holdings Limited**

Report and Financial Statements

Year Ended

31 December 1999



**BDO Stoy Hayward**  
Chartered Accountants

# **I.M. HOLDINGS LIMITED**

**Annual report and financial statements for the year ended 31 December 1999**

---

## **Contents**

### **Page:**

1	Report of the director
2	Report of the auditors
3	Balance sheet
4	Notes forming part of the financial statements

---

### **Director**

R N Edmiston

### **Secretary and registered office**

D L J Napier

### **Company number**

2810362

### **Auditors**

BDO Stoy Hayward, 8 Baker Street, London, W1M 1DA

-----

## **I.M. HOLDINGS LIMITED**

### **Report of the director for the year ended 31 December 1999**

---

The director presents his report together with the audited financial statements for the year ended 31 December 1999.

#### **Business review**

The company has not commenced to trade since incorporation on 19 April 1993.

#### **Director**

Mr R N Edmiston was the only director during the year. He had no direct beneficial interest in the shares of the company throughout the year, but he held 100% of the issued shares of the ultimate parent company at the beginning and end of the year.

#### **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 or loss of the company for that period. In preparing those financial statements, the director is required to:

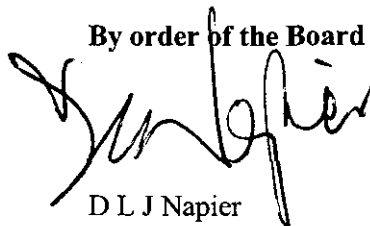
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare 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 Act 1985. 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.

#### **Auditors**

BDO Stoy Hayward have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting.

**By order of the Board**



D L J Napier  
Secretary

24 August 2000

# **I.M. HOLDINGS LIMITED**

## **Report of the auditors**

---

### **To the member of I.M. Holdings Limited**

We have audited the financial statements on pages 3 to 5 which have been prepared under the accounting policies set out on page 4.

#### *Respective responsibilities of director and auditors*

As described on page 1 the company's director is 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 director 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 1999 and have been properly prepared in accordance with the Companies Act 1985.



#### **BDO STOY HAYWARD**

*Chartered Accountants  
and Registered Auditors*

8 Baker Street  
London  
W1M 1DA

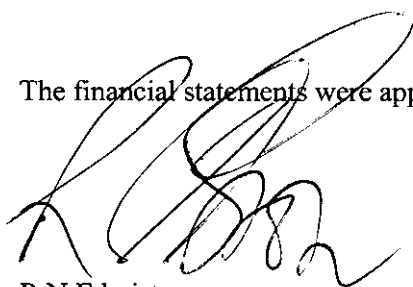
24 August 2000

# **I.M. HOLDINGS LIMITED**

## **Balance sheet at 31 December 1999**

	<b>Note</b>	<b>1999 £</b>	<b>1998 £</b>
<b>Current assets</b>			
Debtors	4	1	1
		<u>1</u>	<u>1</u>
		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital	6	1	1
		<u>1</u>	<u>1</u>
<b>Shareholders' funds - equity</b>		<u>1</u>	<u>1</u>

The financial statements were approved by the Board on 24 August 2000.



R N Edmiston  
**Director**

The notes on pages 4 and 5 form part of these financial statements.

# I.M. HOLDINGS LIMITED

## Notes forming part of the financial statements for the year ended 31 December 1999

### 1 Accounting policies

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

### 2 Profit and loss account

The company has not commenced to trade since incorporation. No profit and loss account has therefore been prepared.

### 3 Statement of total recognised gains and losses

The company has made no gains or losses since incorporation.

### 4 Debtors

	1999 £	1998 £
Amounts owed by group undertakings	1	1

### 5 Guarantees

The company has entered into unlimited cross-guarantees with group undertakings, guaranteeing for each undertaking bank overdrafts and other facilities available which have group limits of £Nil (1998: £Nil).

### 6 Share capital

	Authorised		Allotted, called-up and fully paid	
	1999 £	1998 £	1999 £	1998 £
10,000 ordinary shares of £1 each	10,000	10,000	-	-
1 ordinary share of £1 each	-	-	1	1
	10,000	10,000	1	1

## **I.M. HOLDINGS LIMITED**

**Notes forming part of the financial statements for the year ended 31 December 1999 *(Continued)***

---

### **7 Ultimate parent company**

The ultimate parent company is I.M. Group Limited, a company incorporated in Great Britain.

Group financial statements for I.M. Group Limited are available to the public on payment of the appropriate fee from Companies Registration Office, Companies House, Crown Way, Maindy, Cardiff, CF4 3UZ.

### **8 Reconciliation of movements in shareholder's funds**

A separate movement of shareholder's funds statement is not provided as there are no changes for the current or previous year.

### **9 Control**

The company is controlled by I.M. Group (1991) Limited, which owns 100% of the issued share capital of the company.

The ultimate controlling party is Mr R N Edmiston, who owns 100% of the issued share capital of the I.M. Group Limited.