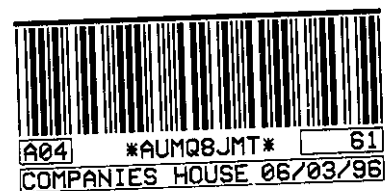


**WBBS Computer Services Limited**  
(formerly Issuewin Limited)

**Directors' report and financial statements**

**For the period ended 31st March 1995**

Registered number 2964469



# **WBBS Computer Services Limited**

## **Directors' report and financial statements**

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# **WBBS Computer Services Limited**

## **Directors' report**

The Directors present their annual report and the audited financial statements for the period ended 31st March 1995.

### **Incorporation**

The company was incorporated on 2nd September 1994 and acquired by the West Bromwich Building Society on 7th September 1994.

The company changed its name from Issuewin Limited to WBBS Computer Services Limited on 23rd September 1994.

### **Principal Activities**

The company has been set up to carry on business as a general commercial company. The company has not traded since incorporation.

### **Directors and Directors' interests**

The Directors who held office during the period were as follows:

J D Baker - Chairman (appointed 7 September 1994)  
S Ceney - Deputy Chairman (appointed 7 September 1994)  
J A Spittle (appointed 7 September 1994)  
M D Brown (appointed 7 September 1994)  
R G Dickinson (appointed 7 September 1994)  
G W Elliot (appointed 7 September 1994)  
J M A Price (appointed 7 September 1994)  
J R C Sayers (appointed 25 January 1995)  
Instant Companies Limited (appointed 2 September 1994 and resigned  
7 September 1994)

None of the Directors who held office at the end of the financial year had any interest in the shares of the company.

According to the register of Directors' interests, no rights to subscribe for shares in or debentures of the company were granted to any of the Directors or their immediate families, or exercised by them, during the financial year.

# WBBS Computer Services Limited

## Directors' report (continued)

### 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:

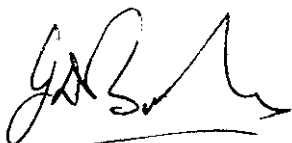
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare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

In accordance with Section 385(3) of the Companies Act 1985, the Directors elected to appoint KPMG Peat Marwick as auditors of the company.

On 6 February 1995 our auditors changed the name under which they practise to KPMG and, accordingly, have signed their report in their new name. In accordance with Section 384 of the Companies Act 1995 a resolution for the re-appointment of KPMG as auditors of the company is to be proposed at the forthcoming Annual General Meeting.



J D Baker  
Chairman

374 High Street  
West Bromwich  
28 June 1995

# Auditors' report to the members of WBBS Computer Services Limited

We have audited the financial statements on pages 4 to 5.

## *Respective responsibilities of Directors and Auditors.*

As described on page 2 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 March 1995 and of its result for the period then ended and have been properly prepared in accordance with the Companies Act 1985.



KPMG  
Chartered Accountants  
Registered Auditors

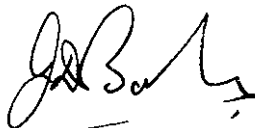
2 Cornwall Street  
Birmingham  
28 June 1995

# WBBS Computer Services Limited

Balance sheet  
at 31st March 1995

	Note	£
<b>Current assets</b>		
Amounts owed by parent undertaking		2 =====
<b>Shareholders funds</b>		
Called up share capital	3	2 =====

These financial statements were approved by the Board of Directors on 28 June 1995 and were signed on its behalf by:



J D Baker  
Director



S Cefney  
Director



G W Elliot  
Director

# WBBS Computer Services Limited

## Notes

*(forming part of the financial statements)*

### 1. Profit and loss account

The company has not traded since incorporation and received no income and incurred no expenditure. Consequently, during the period the company made neither a profit or loss. No profit and loss account has been prepared.

### 2. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Basis of preparation

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

### 3. Called up share capital

	1995
	£
Authorised	
Ordinary shares of £1 each	1,000
	=====
Allotted, called up and fully paid	
Ordinary shares of £1 each	2
	=====

The shares were allotted on incorporation at par.

### 4. Ultimate parent undertaking

The entire share capital of the company is owned by West Bromwich Building Society, a building society registered under The Building Societies Act 1986. Under the terms of this Act, the building society is obliged to provide such financial support as the company may require. A copy of the group financial statements may be obtained by the members of the society from the registered office, 374 High Street, West Bromwich.