

**EF NOMINEES LIMITED**

**REPORT AND ACCOUNTS**

**FOR THE PERIOD ENDED  
30TH SEPTEMBER 1996**



**REGISTERED NUMBER  
3053560**

# **EF NOMINEES LIMITED**

## **Board of Directors**

Hugh Anthony Lewis Holland Mumford (*Chairman*)  
Philip John Dyke  
Robert John Lewis  
Julian David Knott (Alternate Director for H A L H Mumford)  
Stephen Daryl Ozin (Alternate Director for R J Lewis)

## **Secretary and Registered Office**

Philip John Dyke  
65 Kingsway  
London  
WC2B 6QT

## **EF NOMINEES LIMITED**

### **Report of the Directors**

The Directors present their Report and the Accounts of the Company for the period since incorporation to 30th September 1996.

#### **PRINCIPAL ACTIVITY AND BUSINESS REVIEW**

The Company was incorporated on 5th May 1995. The Company did not trade during the period under review.

#### **DIRECTORS**

Mr H A L H Mumford, Mr P J Dyke and Mr R J Lewis were Directors throughout the period ended 30th September 1996. Mrs D C J Rowe and Mr R A Reeve were appointed as Directors on 5th May 1995 and resigned on 28th July 1995. Mr K B Booth was appointed as a Director on 28th July 1995 and resigned on 31st July 1995. On 30th September 1996 Mr J D Knott and Mr S D Ozin were appointed as Alternate Directors for Mr H A L H Mumford and Mr R J Lewis respectively. No other person was a Director during any part of the period under review.

#### **DIRECTORS' INTERESTS**

No Director had any notifiable interests in the securities of the Company or of any other group companies.

#### **AUDITORS**

A resolution proposing the re-appointment of the Company's Auditors, Coopers & Lybrand and authorising the Directors to fix their remuneration, will be considered at the Annual General Meeting.



By Order of the Board of Directors  
P J Dyke, Secretary  
65 Kingsway, London WC2B 6QT

17th December 1996

## **EF NOMINEES LIMITED**

### **Directors' Responsibilities for Preparing the Accounts**

The Directors are required by UK company law to prepare Accounts for each financial year which give a true and fair view of the state of affairs of the Company and the Group as at the end of the financial year and of the profit or loss, total recognised gains or losses and cash flows of the Group for that period.

The Directors confirm that suitable accounting policies have been adopted and applied consistently, and reasonable and prudent judgements and estimates have been made in the preparation of the Accounts for the period ended 30th September 1996. The Directors also confirm that applicable Accounting Standards have been followed and that the Accounts have been prepared on the going concern basis.

The Directors are responsible for keeping proper accounting records, for safeguarding the assets of the Company and for taking reasonable steps to prevent and detect fraud and other irregularities.

## **EF NOMINEES LIMITED**

### **Report of the Auditors to the Members of Electra Fleming Nominees Limited**

We have audited the Accounts on pages 5 and 6.

#### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As described on page 3 the Company's Directors are responsible for the preparation of the Accounts. It is our responsibility to form an independent opinion, based on our audit, on those Accounts and to report our opinion to you.

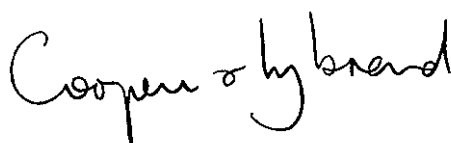
#### **BASIS OF OPINION**

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 Accounts. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the Accounts, 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 Accounts 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 Accounts.

#### **OPINION**

In our opinion the Accounts give a true and fair view of the state of affairs of the Company at 30th September 1996 and have been properly prepared in accordance with the Companies Act 1985.



Coopers & Lybrand  
Chartered Accountants and Registered Auditors  
London

17th December 1996

# EF NOMINEES LIMITED

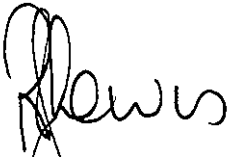
## Balance Sheet

30th September  
1996

	Notes	£
<b>Current Assets</b>		
Debtors	2	2
<b>Net Assets</b>		<b>2</b>
<b>Capital and Reserves</b>		
Called-up share capital	3	2
<b>Total Equity Shareholders Funds</b>		<b>2</b>

The Company was dormant within the meaning of Section 250 of the Companies Act 1985 throughout the period ended 30th September 1996, there having been no significant accounting transactions of the company required to be entered in its accounting records and accordingly no profit and loss account has been prepared.

The Accounts on pages 5 and 6 were approved by the Board of Directors on 17th December 1996 and signed on its behalf by:-



R J Lewis *Director*

# EF NOMINEES LIMITED

## Notes to the Accounts for the period ended 30th September 1996

### 1. ACCOUNTING POLICIES

The Accounts have been prepared in accordance with applicable Accounting Standards in the United Kingdom. The more significant accounting policies are listed below:

- (a) The Accounts have been prepared under the historical cost convention.
- (b) The Company is a wholly owned subsidiary of an EU company which publishes consolidated accounts that include a consolidated cash flow statement and therefore is not required to produce a cash flow statement.

30th September  
1996  
£

### 2. DEBTORS

Amount owed by Group undertaking	2
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### 3. SHARE CAPITAL

Authorised

1,000 ordinary shares of £1 each	1,000
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Allotted, called-up and fully paid

2 ordinary shares of £1 each	2
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### 4. DIRECTORS' AND EMPLOYEES

No remuneration was paid to the Directors during the period ended 30th September 1996. There were no employees of the Company.

### 5. ULTIMATE PARENT COMPANY

The Company is a wholly owned subsidiary of Electra Fleming Holdings Limited, a company incorporated in Great Britain and registered in England and Wales. Copies of the Accounts are available from the Secretary of the Company at 65 Kingsway, London WC2B 6QT.