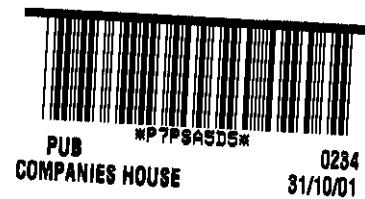


**Goldfish Guide Limited**  
**Report and Accounts for the year ended**  
**31 December 2000**

**Company No. 3473736**



**Goldfish Guide Limited**  
**Report and Accounts for the year ended 31 December 2000**

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# **Goldfish Guide Limited**

## **Report and Accounts for the year ended 31 December 2000**

### **Directors' Report**

The Directors submit their report and the audited accounts of Goldfish Guide Limited ("the Company") for the year ended 31 December 2000.

### **Principal Activity**

The principal activity of the company is to create, develop and market consumer information brochures.

### **Review of the Year**

The company ceased trading during the year. Since 31 December 2000, the Company has discharged its obligations to all third party creditors in respect of long term contractual liabilities relating to the decision to withdraw from the production of printed Guides.

### **Financial Results**

The Company incurred an operating loss for the year ended 31 December 2000 of £47,000 (1999: £7,067,000) but due to the release of provisions as a result of an adjusting post balance sheet event, this has resulted in a reported surplus of £708,000 (1999: deficit of £11,914,000).

### **Financial Support**

Centrica plc, the ultimate holding company, has indicated its intention to continue to provide financial support to the Company to ensure that it is able to discharge its outstanding liabilities following the cessation of operations.

### **Dividend Policy**

The Directors do not propose the payment of a dividend for the period (1999, £nil).

# **Goldfish Guide Limited**

## **Report and Accounts for the year ended 31 December 2000**

### **Political and Charitable Donations**

The Company made no political or charitable donations during the period.

### **Directors and Officers Liability Insurance Policy**

Insurance policies are maintained for the Company's Directors and Officers against liability for negligence or breach of duty in relation to the Company as permitted by the Company's Articles of Association and the Companies Act 1985 (as amended).

### **Directors and Secretaries**

Details of the members of the Board of Directors of the Company and its Secretaries are shown below:

	<b>Appointed</b>	<b>Resigned</b>
S Waugh (director)		
D J Richards (director)		
P A Hallas (director)		1 March 2001
K F Nelson (director)		1 March 2001
L E Caldwell (secretary)		11 September 2000
Centrica Secretaries Ltd (secretary)	11 September 2000	

# Goldfish Guide Limited

## Report and Accounts for the year ended 31 December 2000

### Directors' Interests

At no time did any Director, still holding office at 31 December 2000, have any interest in the shares of the Company or any other company within the Centrica Group except for the interests in, and the options over, the shares and interests of the ultimate parent company, Centrica plc, as set out below.

### **Interests in ordinary shares**

The Directors with interests in ordinary shares of Centrica plc during 2000 (which include those of their families), who were still holding office at 31 December 2000 are shown below:

	Beneficial interests – Ordinary shares		Beneficial interests – Long Term Incentive Scheme		
	As at 31 December 2000	As at 31 December 1999	As at 31 December 2000	Notional allocations made	As at 31 December 1999
S Waugh	<b>951</b>	721	<b>943,146</b>	144,662	798,484
D J Richards	<b>1,200</b>	970	<b>138,730</b>	51,960	86,770
P A Hallas	<b>10,139</b>	1,144	<b>199,024</b>	35,427	163,597
K F Nelson	<b>8,457</b>	10,202	<b>122,481</b>	0	122,481

Beneficial interests in ordinary shares for each director includes 951 shares appropriated under the Centrica Profit Sharing Scheme. Notional allocations under the Long Term Incentive Scheme were made on 2<sup>nd</sup> October 2000 at a base price of £2.0868.

### **Interests in share options**

	Options held as at 31 December 1999	Options held as at 31 December 2000	Exercise price £	Date from which exercisable	Expiry date
D J Richards Sharesave scheme	37,176	<b>37,176</b>			
P A Hallas Sharesave scheme	11,736	<b>4,287</b>			
Executive share option scheme	67,501	<b>67,501</b>	0.81060	Oct 1997	Oct 2004
		<b>71,788</b>			
K F Nelson Sharesave scheme	8,431	<b>4,229</b>			
Executive share option scheme	30,000	<b>15,000</b>	0.81060	Oct 1997	Oct 2004
	38,461	<b>19,229</b>			

P A Hallas exercised 8,405 Sharesave Scheme options on 1<sup>st</sup> June 2000 at an exercise price of £0.464 and was granted 956 options on the same date at a base price of £2.026. K F Nelson

**Goldfish Guide Limited**  
**Report and Accounts for the year ended 31 December 2000**

exercised 4,202 Sharesave Scheme options on 1<sup>st</sup> June 2000 at an exercise price of £0.464. During the year, K F Nelson exercised 15,000 options under the Executive Share Option Scheme at an exercise price of £0.8106.

The closing price of a Centrica plc ordinary share on the last trading day of 2000 (29 December) was 259.25 pence. The range during the year was 262.75 pence (high) and 173.25 pence (low).

This report was approved by the Board on 25 October 2001  
By Order of the Board

Signed .....  .....  
Centrica Secretaries Ltd

Date ...25 OCT 2001...

**Goldfish Guide Limited**  
**Report and Accounts for the year ended 31 December 2000**

**Statement of Directors' Responsibilities**

The directors are required by the Companies Act 1985 to prepare financial statements for each year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss for the financial year.

The directors consider that in preparing the financial statements on pages 9 to 15, the company has used appropriate accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates, and all applicable accounting standards have been followed. The financial statements have been prepared on a break up basis.

The directors have responsibility for ensuring that the company keeps accounting records which disclose with reasonable accuracy the financial position of the company and which enable them to ensure that the financial statements comply with the Companies Act 1985.

The directors have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

# **Goldfish Guide Limited**

## **Report and Accounts for the year ended 31 December 2000**

### **Auditor's report to the members of Goldfish Guide Limited**

We have audited the financial statements on pages 9 to 14, which have been prepared in accordance with the accounting policies set out on page 11.

#### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the annual report. As described on page 6, this includes responsibility for preparing the financial statements, in accordance with applicable United Kingdom accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and our profession's ethical guidance.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the United Kingdom Companies Act. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions is not disclosed. We read the other information contained in the annual report and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

#### **Basis of audit 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.

#### **Basis of preparation**

As explained in note 1, the company ceased to trade. Consequently, the directors do not believe the company is a going concern and have prepared these financial statements on a break-up basis. Without qualifying our opinion below we draw your attention to the basis of preparation of the financial statements.



**Goldfish Guide Limited**  
**Report and Accounts for the year ended 31 December 2000**

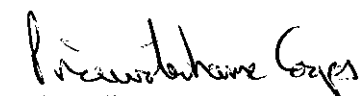
**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 December 2000 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

**PricewaterhouseCoopers**

Chartered Accountants and Registered Auditors

London



29 October

2001

**Goldfish Guide Limited**  
**Report and Accounts for the year ended 31 December 2000**

**Profit and Loss Account**

	Notes	Year ended 31 Dec 2000 £'000 Discontinued Operations	Period ended 31 Dec 1999 £'000 Discontinued Operations
Turnover			1,162
Cost of sales		-	(1,989)
Gross loss		-	(827)
Administrative expenses		(47)	(6,240)
<b>Operating loss</b>	(2)	<b>(47)</b>	<b>(7,067)</b>
Exceptional income/ (costs)	(3)	755	(4,847)
Profit/ (Loss) on Ordinary Activities before taxation	(4)	708	(11,914)
<b>Taxation</b>	(5)	-	-
<b>Retained profit/ (loss) for the year</b>	(9)	<b>708</b>	<b>(11,914)</b>
Retained loss at 1 January		(18,872)	(6,958)
<b>Retained loss at 31 December</b>		<b>(18,164)</b>	<b>(18,872)</b>

The Company has no recognised gains and losses in 2000 and 1999 other than the results for the financial periods reported above, and, therefore, no separate statement of total recognised gains and losses is presented.

There is no difference between the profit and loss account reported above, and its historical cost equivalent.

All activity is related to discontinued operations.

The notes on pages 11 to 15 form an integral part of these financial statements

**Goldfish Guide Limited**  
**Report and Accounts for the year ended 31 December 2000**

**Balance sheet**  
**as at 31 December 2000**

	Notes	31 Dec 2000 £'000	31 Dec 1999 £'000
<b>Current Assets</b>			
Debtors	(4)	-	182
Cash		118	-
<b>Creditors: amounts falling due within one year</b>	(6)	(5,719)	(2,344)
<b>Net current liabilities</b>		(5,601)	(2,162)
Provisions	(7)	(563)	(4,710)
<b>Net liabilities</b>	(12)	(6,164)	(6,872)
<b>Capital and reserves</b>			
Called up share capital	(8)	12,000	12,000
Profit and loss account		(18,164)	(18,872)
<b>Net shareholders' deficit</b>		(6,164)	(6,872)

The notes on pages 11 to 15 form an integral part of these financial statements.

The financial statements on pages 9 to 15 were approved by the Board of Directors of the Company on 25 October 2001 and are signed on its behalf by:

Signed.....  
Name: *S. Roberts*  
(Director)

# **Goldfish Guide Limited**

## **Report and Accounts for the year ended 31 December 2000**

### **Notes to the financial statements**

#### **1. Accounting policies**

##### **Basis of accounting**

The financial statements have been prepared in accordance with applicable accounting standards, historical cost principles, and the Companies Act 1985.

The directors have prepared the financial statements on a break-up basis following cessation of trade.

##### **Turnover**

Turnover represents fees receivable from advertisers and arose wholly in the United Kingdom.

##### **Deferred tax**

The Company recognises deferred tax liabilities to the extent that they are expected to crystallise within the foreseeable future.

##### **Cashflow Statement**

As the Company is indirectly a wholly owned subsidiary of Centrica plc, the Company has taken advantage of the exemptions within Financial Reporting Standard No 1 revised, "Cash Flow Statements", from presenting a cashflow .

**Goldfish Guide Limited**  
**Report and Accounts for the year ended 31 December 2000**

## 2. Operating loss

Operating loss is stated after charging:

	Year ended 31 Dec 2000 £'000	Period ended 31 Dec 1999 £'000
Auditors' remuneration: Audit fee	4	8

The company had no employees during the year. Services were provided to the Company by other companies in the Centrica group. No directors received emoluments from the company during the year.

## 3. Exceptional Costs

As a result of the decision to withdraw from the production of printed guides, an exceptional cost of £4,847,000 was incurred in 1999 in respect of contractual liabilities. During 2000 these liabilities have been settled and have resulted in a release of provision of £755,000.

## 4. Debtors

	31 Dec 2000 £'000	31 Dec 1999 £'000
Trade Debtors	-	149
Prepayments and accrued income	-	24
Other Debtors	-	9
	<hr/>	<hr/>
	-	182

## 5. Taxation

The tax charge for the year has been reduced to nil as a result of losses brought forward from previous years. The potential deferred tax liability is nil for the year.

	31 Dec 2000 £'000	31 Dec 1999 £'000
Accelerated capital allowances	-	68
Other timing differences	-	29
	<hr/>	<hr/>
	-	97

**Goldfish Guide Limited**  
**Report and Accounts for the year ended 31 December 2000**

**6. Creditors**

	31 Dec 2000 £'000	31 Dec 1999 £'000
<b>Amount falling due within one year</b>		
Bank Overdraft	-	7
Trade Creditors	-	215
Amounts owed to Group Undertakings	<b>5,715</b>	829
Other Creditors	-	136
Accruals and Deferred Income	<b>4</b>	1,157
	<b>5,719</b>	<b>2,344</b>

**7. Provisions for Liabilities and Charges**

	Supplier Contracts £'000	Legal Dispute £'000	Total £'000
As at 1 January 2000	3,960	750	4,710
Utilised in the period	(3,205)	(187)	(3,392)
Released to profit and loss account	(755)	-	(755)
<b>As at 31 December 2000</b>	<b>-</b>	<b>563</b>	<b>563</b>

**Supplier Contracts**

The movement for the year relates to a release of the provision against long term supplier contracts reflecting the discharge of contractual liabilities associated with the decision to cease production of the physical Goldfish Guides.

**Legal Dispute**

The Company was in dispute with a supplier at the end of the year over the provision of certain promotional services. The dispute was resolved post year end. The amount provided at 31 December 2000 is expected to be incurred during 2001.

# Goldfish Guide Limited

## Report and Accounts for the year ended 31 December 2000

### 8. Share Capital

	31 Dec 2000 £	31 Dec 1999 £
<b>Authorised</b>		
12,000,000 Ordinary Shares of £1 each	12,000,000	12,000,000
<b>Allotted, called up and fully paid</b>		
12,000,000 Ordinary Shares of £1 each	12,000,000	12,000,000

### 9. Reconciliation of Movements in Shareholders' Deficit

	31 Dec 2000 £'000s	31 Dec 1999 £'000s
Profit/ loss for the period	708	(11,914)
Issue of shares	-	12,000
Net movement in shareholders' deficit	708	86
Shareholders' deficit at 1 January	(6,872)	(6,958)
<b>Shareholders deficit at 31 December</b>	<b>(6,164)</b>	<b>(6,872)</b>

### 10. Related Party Transactions

As a wholly owned subsidiary, the company is exempt from the requirement to disclose related party transactions with other group undertakings under Financial Reporting Standard 8 which cancel on consolidation.

### 11. Ultimate Parent Undertaking and Financial Support

The Company's immediate parent undertaking is GB Gas Holdings Limited.

The Company's ultimate parent undertaking is Centrica plc, which is the only group to consolidate the accounts of the Company. Copies of the Annual Report and Accounts of Centrica plc may be obtained from the Company Secretary, Centrica plc, Millstream, Maidenhead Road, Windsor, Berks SL4 5GD.

Centrica plc, the ultimate holding company, has indicated its intention to continue to provide financial support to the Company to ensure that it is able to discharge its outstanding liabilities as they fall due, for the foreseeable future.