

GOLDFISH GUIDE LIMITED

ANNUAL REPORT AND ACCOUNTS

For the Year Ended 31 December 2002

Registered Number: 3473736



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# Goldfish Guide Limited Report and Accounts for the year ended 31 December 2002

## Directors' report

The directors present their report and audited accounts of Goldfish Guide Limited ("the Company") for the year ended 31 December 2002.

### Principal activity

The principal activity of the Company was to create, develop and market consumer information brochures.

### Business review

The Company ceased trading during 2000. Subsequently the Company has discharged its obligations to all third party creditors relating to the decision to cease trading.

### Financial results

The loss for the year before taxation amounted to £2,000 (2001: profit restated £94,000). Loss after taxation amounted to £2,000 (2001: restated profit £94,000).

### Dividends

The directors do not propose the payment of a dividend for the year (2001: £Nil).

### Directors

The following served as directors throughout the year:

	Appointed	Resigned
Douglas Richards		13 June 2002
Mark Clare		13 June 2002
Charlie Herbert	13 June 2002	1 May 2003
Ian Peters	13 June 2002	
Lynne Turner	1 May 2003	

### Secretary

The following served as secretary throughout the year:

Centrica Secretaries Limited

### Directors' interests

At no time did any director holding office at 31 December 2002 have any interest in the shares of the Company or any other Company within the Centrica plc 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

	As at 31 Dec 2002	As at date of appointment
Ian Peters	95	-

(i) The figures above include shares held under the Centrica share incentive plan (SIP).\*\*

### Sharesave Scheme

	As at 31 Dec 2002	Exercised during year	Granted in the year	As at date of appointment
Charlie Herbert	5,349	-	-	5,349

(i) Options over shares in Centrica plc were granted in April 2002 at an option price of 177.6 pence per share under an all-employee savings-related share option scheme, the Sharesave scheme.\*\*

### Long Term Incentive Scheme

	As at 31 Dec 2002	Exercised during year	Granted in the year	As at date of appointment
Charlie Herbert	24,466	-	24,466	-
Ian Peters	140,124	-	-	140,124

(i) Total allocations as at 31 December 2002 shown above include notional allocations of shares that are subject to performance

(ii) Notional allocation of shares were made on 2 April 2002 under this scheme at a base price of 227 pence per share.

### Executive Share Option Scheme

	As at 31 Dec 2002	Exercised during year	Granted in the year	As at date of appointment
Ian Peters	186,832	-	-	186,832

Options were granted on 31 March 2002 at an option price of 224.8 pence under the terms of the Executive share option scheme.\*\*

## Goldfish Guide Limited Report and Accounts for the year ended 31 December 2002

### Directors' report (continued)

The middle market price of Centrica plc ordinary shares on the last day of trading of 2002 (31 December) was 171 pence. The range during the year was 239 pence (high) and 150 pence (low).

\*\* For details of any of the above listed schemes please refer to the 2002 Annual Report for Centrica plc, copies of which can be obtained from the Company Secretary Centrica plc.

There were no contracts of significance subsisting during or at the end of the financial year to which the Company is a party and in which any director is or was materially interested.

### Statement of directors' responsibilities

The following statement sets out the responsibilities of the directors in relation to these accounts. The report of the auditors on page 3 sets out their responsibilities in relation to these accounts.

Company law requires the directors to prepare accounts 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 for that period. In preparing those accounts, the directors are required to:

- \* select suitable accounting policies and then apply them consistently, subject to any material departures being disclosed and explained;
- \* make judgements and estimates that are reasonable and prudent;
- \* state whether applicable accounting standards have been followed, and
- \* prepare the accounts on a going concern basis unless they consider that to be inappropriate.

The directors are responsible for ensuring that the Company keeps sufficient accounting records to disclose with reasonable accuracy the financial position of the Company and to enable the directors to ensure that the accounts comply with the United Kingdom Companies Act 1985. They are also responsible for taking reasonable steps to safeguard the assets of the Company and, in that context, to have proper regard to the establishment of appropriate systems of internal control with a view to the prevention and detection of fraud and other irregularities.

The directors are required to prepare the accounts and to provide the auditors with every opportunity to take whatever steps and undertake whatever inspections they consider to be appropriate for the purpose of enabling them to give their audit report.

The directors consider that they have pursued the actions necessary to meet these responsibilities.

### Political and Charitable Donations

The Company made no political or charitable donations during the year (2001: £Nil).

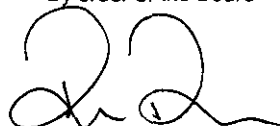
### Directors' and Officers' Liability Insurance Policy

Directors and officers liability insurance has been purchased by the ultimate parent company, Centrica plc. 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).

### Auditors

Following the conversion of our auditors PricewaterhouseCoopers to a Limited Liability Partnership (LLP) from 1 January 2003, PricewaterhouseCoopers resigned on 31 March 2003 and the directors appointed its successor, PricewaterhouseCoopers LLP, as auditors.

By order of the Board



Philip Davies  
for and on behalf of Centrica Secretaries Limited

24 June 2003

Registered office:  
Millstream  
Maidenhead Road  
Windsor  
Berkshire SL4 5GD

### Independent Auditors' Report to the members of Goldfish Guide Limited

We have audited the financial statements which comprise the profit and loss account and balance sheet and the related notes which have been prepared under the historical cost convention and the accounting policies set out in the statement of accounting policies.

### Respective Responsibilities of Directors and Auditors

The directors' responsibilities for preparing the annual report and the financial statements in accordance with applicable United Kingdom law and accounting standards are set out in the statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards issued by the Auditing Practices Board. This report, including the opinion, has been prepared for and only for the Company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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 Companies Act 1985. 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.

### 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

We draw your attention to Note 1 to the financial statements, which explains that the company has ceased trading. Accordingly the going concern basis of accounting is no longer appropriate. Our opinion is not qualified in this respect.

### Opinion

In our opinion the financial statements give a true and fair view of the state of the Company's affairs at 31 December 2002 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*PricewaterhouseCoopers LLP*

PricewaterhouseCoopers LLP  
Chartered Accountants and Registered Auditors  
London

*24 June 2003*

Profit and Loss account for the year ended 31 December

		2002	2001
		Results for the year	Results for the year
	Notes	£000	£000 (Restated)
Administration expenses		(2)	94
Operating (loss)/profit on ordinary activities before taxation	3	(2)	94
Taxation	5	-	-
<b>(Loss)/profit on ordinary activities after taxation</b>		<b>(2)</b>	<b>94</b>
Retained (loss)/profit for the financial year		(2)	94
Retained loss brought forward		(18,070)	(18,164)
<b>Retained loss carried forward</b>		<b>(18,072)</b>	<b>(18,070)</b>

As the financial statements have been drawn up under the historical convention, 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 6 to 7 form part of these financial statements.

**Balance Sheet as at 31 December**

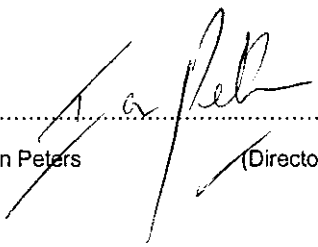
		<u>2002</u>	<u>2001</u>
	Notes	£000	£000 (Restated)
Creditors (amounts falling due within one year)	6	(6,072)	(6,070)
<b>Net current liabilities</b>		<b>(6,072)</b>	<b>(6,070)</b>
<b>Net liabilities</b>		<b>(6,072)</b>	<b>(6,070)</b>
<b>Capital and reserves – equity interests</b>			
Called up share capital	7	12,000	12,000
Profit and loss account	8	(18,072)	(18,070)
<b>Equity shareholder deficit</b>	9	<b>(6,072)</b>	<b>(6,070)</b>

**Statement of total recognised gains and losses for the year ended 31 December**

	Notes	<u>2002</u>	<u>2001</u>
		£000	£000
Loss for the year		(2)	(2)
Prior year adjustment	2	-	96
<b>Total gains and losses recognised since last annual report</b>		<b>(2)</b>	<b>94</b>

The notes on pages 6 to 7 form a part of these financial statements.

The financial statements on pages 4 to 7 were approved by the Board of Directors of the Company on 24 June 2003 and are signed on its behalf by:

Signed.....

Name: Ian Peters (Director)

**Notes to the accounts****1 Accounting policies****Accounting principles**

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

**Basis of preparation**

The financial statements have been prepared under the historical cost convention, as modified for non-going concern basis and in accordance with currently applicable accounting standards, statements of recommended accounting practices and Companies Act 1985

In 2000 the directors decided to close down the Company's activities and all activities were discontinued in that year.

Accordingly the financial statements have been prepared on a non-going concern basis.

**Cash Flow 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" not to present a cash flow statement.

**2 Prior Year Adjustment**

The comparative figures have been restated to reflect an accounting error whereby a £96,000 refund of IT costs in 2001 was excluded from the Profit and Loss Account. The effect of this adjustment has been to change the loss on ordinary activities after tax for 2001 of £2,000 to a profit of £94,000, and to adjust the 2001 closing reserves from £(18,164,000) to £(18,068,000).

**3 Operating (loss)/profit**

	2002 £000	2001 £000
<b>Operating (loss)/profit is stated after charging:</b>		
Auditors' remuneration: Audit fee	(2)	(2)
Inter company recharge: IT support costs	-	96

**4 Directors' emoluments**

No director received any emoluments in respect of their duties as a director of the Company (2001: £Nil).

**5 Taxation**

The tax charge comprises:

	2002 £000	2001 £000
Corporation tax at 30% (2001: 30%)	-	-
Deferred tax:		
- current year	-	-
<b>Total tax on (loss)/profit on ordinary activities</b>	-	-

The differences between the total current tax shown above and the amount calculated by applying the standard rate of UK corporation tax to the (loss)/profit before tax is as follows:

	2002 £000	2001 £000 (Restated)
<b>(Loss)/profit on ordinary activities before tax</b>	<b>(2)</b>	<b>94</b>
Tax on (loss)/profit on ordinary activities at standard UK corporation tax rate of 30% (2001: 30%)	(1)	28
Effects of:		
Expenses not deductible for tax	-	1
Group relief	1	(29)
<b>Current tax charge for the year</b>	<b>-</b>	<b>-</b>

Tax losses are surrendered for group relief purposes for nil consideration.



# Goldfish Guide Limited Report and Accounts for the year ended 31 December 2002

## Notes to the accounts (continued)

### 6 Creditors (Amounts falling due within one year)

	2002 £000	2001 £000 (Restated)
Amounts owed to Group undertakings	6,070	6,070
Accruals	2	-
	<u>6,072</u>	<u>6,070</u>

### 7 Called up share capital

	2002 £000	2001 £000
<b>Authorised</b>		
12,000,000 Ordinary shares of £1 each	12,000	12,000
<b>Allotted, called up and fully paid</b>		
12,000,000 Ordinary shares of £1 each	12,000	12,000

### 8 Reserves

	2002 £000	2001 £000 (Restated)
Opening retained earnings as previously reported	(18,070)	(18,164)
Correction of accounting error	-	96
Opening retained earnings as re-stated	(18,070)	(18,068)
Retained loss for the year	(2)	(2)
<b>Reserves at 31 December</b>	<b>(18,072)</b>	<b>(18,070)</b>

### 9 Reconciliation of movements in shareholder deficit

	2002 £000	2001 £000 (Restated)
As at 1 January	(6,070)	(6,164)
Retained (loss)/profit for the year	(2)	94
<b>Shareholder deficit at 31 December</b>	<b>(6,072)</b>	<b>(6,070)</b>

### 10 Funding Facility

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 cessation of operations.

### 11 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.

### 12 Ultimate Parent Undertaking

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, Berkshire, SL4 5GD.