

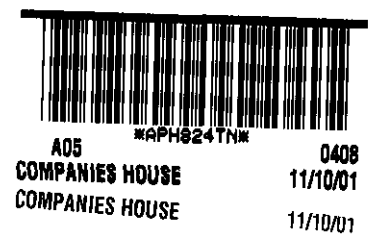
CORNEY & BARROW MERCHANTING HOLDINGS LIMITED



REPORT AND ACCOUNTS  
FOR THE YEAR ENDED  
30 APRIL 2001

REGISTRAR'S COPY

Company Number: SC148789



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**Directors**

A Brett-Smith  
C Burke  
D C Stiff  
A C R Gordon  
D A Hardie  
R Kernick  
P S Masters  
D McLaren  
R H Peat

**Company Secretary**

D C Stiff

**Registered Office**

12 Helmet Row  
London EC1V 3TD

The Directors have pleasure in presenting their Report together with the Accounts for the year ended 30 April 2001.

**Review of the Business**

The Company did not trade during the year and has made neither a profit nor a loss.

**Directors and their Interests in Shares**

The Directors during the period were as follows:

Mawlaw Corporate Services Limited (Resigned 10 May 2000)

A Brett-Smith

C Burke

D C Stiff

A C R Gordon

D A Hardie

(Appointed 12 February 2001)

R Kernick

M B J Kimmins

(Resigned 12 February 2001)

P S Masters

D McLaren

R H Peat

With the exception of Mawlaw Corporate Services Limited all of the above directors were appointed on 10 May 2000.

None of the Directors had any beneficial shareholding in the Company. The interests of the Directors, if any, in the share capital of the Holding Company, Corney & Barrow Group Limited are detailed in that Company's accounts.

By Order of the Board



D Stiff

Secretary

27 July 2001

## CORNEY &amp; BARROW MERCHANTING HOLDINGS LIMITED

BALANCE SHEET  
At 30 APRIL 2001

	Note	2001	2000
<b>Fixed Assets</b>			
Investments	1	2,100,000	-
<b>Current Assets</b>			
Amounts due from Parent Company		1	1
		<u>£2,100,001</u>	<u>£1</u>
<b>Capital and Reserves</b>			
Called-up share capital	2	2,100,001	£1
		<u>£2,100,001</u>	<u>£1</u>

The Company was dormant throughout the financial period.

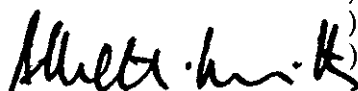
Approved by the Board on 27 July 2001.

P S Masters



) Directors

A F B Brett-Smith



The Accounting Policies and Notes on pages 5 and 6 form part of these Accounts

### **Statement of Directors' Responsibilities**

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 and loss of the Company for that year. In preparing those Accounts 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 Accounts;
- prepare the Accounts 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 Accounts 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. The Accounting Policies selected are set out below.

### **Accounting Policies**

#### **Basis of Accounting**

The Accounts are prepared under the historical cost basis of accounting and comply with applicable Accounting Standards.

#### **Status**

The Company has not traded during the year, did not incur any liabilities and has made neither a profit nor a loss. Accordingly, no Profit and Loss Account and Cash Flow statement have been presented.

## 1. Fixed Asset - Investments in Subsidiary Undertaking

	Shares held Class	%	Nature of business	Investment
Corney and Barrow Limited	£1 Ordinary	100	Wine Merchants	£2,100,000

## 2. Called-up Share Capital

	2001	2000	2001	2000
	Authorised		Allotted, called-up and fully paid	
Ordinary shares of £1 each	£2,100,001	£100,000	£2,100,001	£1
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

On 15 May 2000 the authorised share capital of the Company was increased by 2,000,001 £1 ordinary shares and on the same day 2,100,000 £1 ordinary shares were allotted to Corney and Barrow Group Limited in exchange for the entire share capital of Corney and Barrow Limited.

## 3. Reconciliation of Movements in Shareholder's Funds

	2001	2000
Issue of shares	2,100,000	1
Opening shareholder's funds	1	-
	<u>          </u>	<u>          </u>
Closing shareholder's funds	£2,100,001	£1
	<u>          </u>	<u>          </u>

## 4. Parent Company

The Parent Company is Corney & Barrow Group Limited, a company registered in the United Kingdom.

Copies of that company's accounts are available from 12 Helmet Row, London, EC1V 3TD.