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**GLN REPRESENTATIVES LIMITED**

**REPORT AND ACCOUNTS**

**31 OCTOBER 2003**



**GLN REPRESENTATIVES LIMITED****REPORT AND ACCOUNTS**

The directors submit their report and accounts for the financial year 1 November 2002 to 31 October 2003.

**Directors' responsibilities**

Company law requires us 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 of the Company for that period.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable us to ensure that the accounts comply with the Companies Act 1985. We 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.

**Principal activity**

The Company's principal activity is acting as an agent for accepting service of process in the English courts.

**Directors and their interests**

David Andrew Colin Mercer has been a director of the Company throughout the financial year. John Russell was a director of the Company from the beginning of the financial year until his resignation on 10 June 2003. Michael Paul Doran was appointed a director of the Company on 10 June 2003. Each director has at all times during his period of service had an interest in one of the two issued ordinary shares of £1 each in the capital of the Company. No right to subscribe for shares in or debentures of the Company or another body corporate in the same group was during the financial year granted to, or exercised by, a director or a member of his immediate family.

**Small company**

This report has been prepared in accordance with the special provisions of Part VII Companies Act 1985 relating to small companies.

By order of the board of directors.

  
D.A.C. Mercer

Director

## GLN REPRESENTATIVES LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE FINANCIAL YEAR ENDED

31 OCTOBER 2003

	<u>Note</u>	<u>2003</u>	<u>2002</u>
		£	£
1. Turnover		0.00	0.00
2. Cost of sales		0.00	0.00
3. Gross profit or loss		0.00	0.00
4. Distribution costs		0.00	0.00
5. Administration expenses		0.00	0.00
6. Other operating income		0.00	0.00
7. Increase from shares in group undertakings		0.00	0.00
8. Income from participating interests		0.00	0.00
9. Income from other fixed asset investments		0.00	0.00
10. Other interest receivable and similar income		0.00	0.00
11. Amounts written off investments		0.00	0.00
12. Interest payable and similar charges		0.00	0.00
13. Tax on profit or loss on ordinary activities		0.00	0.00
14. Profit or loss on ordinary activities		0.00	0.00
15. Extraordinary income		0.00	0.00
16. Extraordinary charges		0.00	0.00
17. Extraordinary profit or loss		0.00	0.00
18. Tax on extraordinary profit or loss		0.00	0.00
19. Other taxes not shown under the above items		0.00	0.00
20. Profit or loss for the financial year		0.00	0.00
		<hr/> 0.00	<hr/> 0.00

The Company has no other recognised gains and losses and therefore no separate statement of total recognised gains and losses has been prepared.

## GLN REPRESENTATIVES LIMITED

## BALANCE SHEET

31 OCTOBER 2003

	<u>2003</u>	<u>2002</u>
	£	£
A. CALLED UP SHARE CAPITAL NOT PAID	0.00	0.00
B. FIXED ASSETS		
I. Intangible Assets		
1. Goodwill	0.00	0.00
2. Other intangible assets	0.00	0.00
II. Tangible		
1. Land and buildings	0.00	0.00
2. Plant and machinery etc.	0.00	0.00
III. Investments		
1. Shares in group undertakings and participating interests	0.00	0.00
2. Loans to group undertakings and participating interests	0.00	0.00
3. Other investments other than loans	0.00	0.00
4. Other investments	0.00	0.00
C. CURRENT ASSETS		
I. Stocks		
1. Stocks	0.00	0.00
2. Payments on account	0.00	0.00
II. Debtors		
1. Trade debtors	0.00	0.00
2. Amounts owed by group undertakings and undertakings in which the company has a participating interest	0.00	0.00
3. Other debtors	0.00	0.00
III. Investments		
1. Shares in group undertakings	0.00	0.00
2. Other investments	0.00	0.00
IV. Cash at bank and in hand	2.00	2.00
D. PREPAYMENTS AND ACCRUED INCOME		
E. CREDITORS:		
1. Amounts falling due within one year	0.00	0.00
2. Bank loans and overdrafts	0.00	0.00
3. Trade creditors	0.00	0.00
4. Amounts owed to group undertakings and undertakings in which the company has a participating interest	0.00	0.00
5. Other creditors	0.00	0.00
F. NET CURRENT ASSETS (LIABILITIES)	2.00	2.00
G. TOTAL ASSETS LESS CURRENT LIABILITIES	2.00	2.00

H.	CREDITORS: amounts falling due after more than one year		
1.	Bank loans and overdrafts	0.00	0.00
2.	Trade creditors	0.00	0.00
3.	Amounts owed to group undertakings and undertakings in which the company has a participating interest	0.00	0.00
4.	Other creditors	0.00	0.00
I.	PROVISIONS FOR LIABILITIES AND CHARGES	0.00	0.00
J.	ACCRUALS AND DEFERRED INCOME	0.00	0.00
K.	CAPITAL AND RESERVES		
I.	Called-up share capital	2.00	2.00
II.	Share premium account	0.00	0.00
III.	Revaluation reserve	0.00	0.00
IV.	Other reserves	0.00	0.00
V.	Profit and loss account	0.00	0.00

Approved by the board of directors on 16 February 2004.

For the financial year ended 31 October 2003, the Company was entitled to the exemption under Section 249A(1) of the Companies Act 1985.

No notice from members requiring an audit has been deposited under Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985 and for preparing accounts 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 its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the Company.

The directors have prepared these accounts in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.



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D.A.C. Mercer

**Director**

**GLN REPRESENTATIVES LIMITED****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 OCTOBER 2003****1. ACCOUNTING POLICIES**

The accounts are prepared under the historical cost convention.

**2. STAFF COSTS**

During the financial year the Company had no employees. No staff costs or directors' remuneration were payable.

**3. TAX ON RESULTS OF ORDINARY ACTIVITIES**

As no profits were earned in the financial year no provision for taxation is required.

**4. SHARE CAPITAL**

	<u>At 31 October 2003 and 31 October 2002</u>	
	<u>Authorised</u>	<u>Allotted, issued and fully paid</u>
	<u>No.</u>	<u>No.</u>
Ordinary shares of £1 each	100	2

**5. SHAREHOLDERS' FUNDS**

There were no movements in shareholders' funds during the financial year. Shareholders' funds are £2.