

**GLENSIDE INVESTMENTS LIMITED**

**Report and Financial Statements**

**30 June 2002**

**Deloitte & Touche  
Birmingham**



**DIRECTOR'S REPORT**

The director submits the annual report and the financial statements for the year ended 30 June 2002.

**ACTIVITIES**

The company did not trade during the year and accordingly no profit and loss account is presented.

**DIRECTORS AND THEIR INTERESTS**

The director who served during the year was:-

Mrs L R Maddison

The director's interests in the parent company are disclosed in the financial statements of that company. The director has no interests in the shares of the company nor any fellow subsidiary company.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial 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 of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping 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 financial statements comply with the Companies Act. 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.

Approved and signed on behalf of the Board

*Louise Maddison*

L R MADDISON (MRS)

*22 April 2003*

**BALANCE SHEET  
30 June 2002**

|                                        | Note | 2002<br>£      | 2001<br>£      |
|----------------------------------------|------|----------------|----------------|
| <b>CURRENT ASSETS</b>                  |      |                |                |
| Amount due from parent company         |      | 216,843        | 216,843        |
|                                        |      | <u>216,843</u> | <u>216,843</u> |
| <b>CAPITAL AND RESERVES</b>            |      |                |                |
| Called up share capital                | 3    | 1,000          | 1,000          |
| Profit and loss account                |      | 215,843        | 215,843        |
|                                        |      | <u>215,843</u> | <u>215,843</u> |
| <b>TOTAL EQUITY SHAREHOLDERS FUNDS</b> |      |                |                |
|                                        |      | <u>216,843</u> | <u>216,843</u> |

The company was dormant throughout the financial year.

The balance sheet was approved and signed by the Director on 22 April 2003

*Louise Maddison*

L R MADDISON, Director

**1. ACCOUNTING POLICIES**

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

**2. PROFIT AND LOSS ACCOUNT**

The company has not traded and has made neither profit nor loss in the financial year and the preceding year.

**3. CALLED UP SHARE CAPITAL**

|                                      | 2002<br>£    | 2001<br>£    |
|--------------------------------------|--------------|--------------|
| Authorised, allotted and fully paid: |              |              |
| 1,000 Ordinary shares of £1 each     | 1,000        | 1,000        |
|                                      | <u>1,000</u> | <u>1,000</u> |

**4. ULTIMATE PARENT COMPANY**

The company's ultimate parent company is Lousara Investments Limited, a company registered in England and Wales.