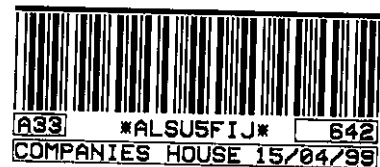


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**Company Registration No. 778564
(England and Wales)**

**GORDON POOLE LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1998**



GORDON POOLE LIMITED

DIRECTORS AND PROFESSIONAL ADVISORS

Directors

Mr G C Poole
Mrs J Poole

Secretary

Mrs J Poole

Company number

778564

Registered office

The Limes
Brockley
Bristol

Auditors

Carter & Humphrey
Chartered Accountants
34 Crandale Road
Bath

Bankers

National Westminster Bank plc
Old Bank Branch
High Street
Bath

GORDON POOLE LIMITED

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GORDON POOLE LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 1998

The directors present their report and financial statements for the year ended 31 December 1998.

Principal activities

The principal activity of the company continued to be that of theatrical agents and promoters.

Directors

The following directors have held office since 1 January 1998:

Mr G C Poole

Mrs J Poole

Directors' interests

The directors' beneficial interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	31 December	1 January 1998
	1998	
Mr G C Poole	50	50
Mrs J Poole	50	50

Auditors

The company has by elective resolution dispensed with the obligation to appoint auditors annually in accordance with section 386(1) of the Companies Act 1985. Therefore, the auditors, Carter & Humphrey Chartered Accountants, will be deemed to be reappointed for each succeeding financial year.

GORDON POOLE LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 1998

Directors' responsibilities

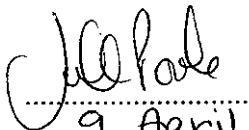
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- 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 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.

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

By order of the board


.....
9 April 1999
Secretary

GORDON POOLE LIMITED

AUDITORS' REPORT TO THE SHAREHOLDERS OF GORDON POOLE LIMITED

We have audited the financial statements on pages 4 to 8 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

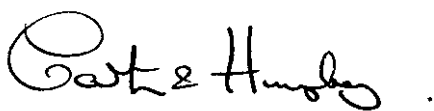
Basis of opinion

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.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 1998 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Carter & Humphrey Chartered Accountants
Registered Auditor
34 Crandale Road
Bath

9 April 1999

GORDON POOLE LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 1998**

		1998	1997
	Notes	£	£
Turnover		699,585	766,047
Cost of sales		(505,229)	(537,947)
Gross profit		194,356	228,100
Administrative expenses		(189,876)	(222,849)
Operating profit	2	4,480	5,251
Other interest receivable and similar income	3	752	805
Profit on ordinary activities before taxation		5,232	6,056
Tax on profit on ordinary activities	4	(1,412)	(2,447)
Profit on ordinary activities after taxation	9	3,820	3,609

GORDON POOLE LIMITED**BALANCE SHEET
AS AT 31 DECEMBER 1998**

	Notes	1998 £	1997 £
Fixed assets			
Tangible assets	5	23,686	27,556
Current assets			
Debtors	6	89,003	54,901
Cash at bank and in hand		76,162	105,496
		165,165	160,397
Creditors: amounts falling due within one year	7	(157,871)	(160,793)
Net current assets/(liabilities)		7,294	(396)
Total assets less current liabilities		30,980	27,160
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	30,880	27,060
Shareholders' funds		30,980	27,160

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

The financial statements were approved by the Board on 9 April 1999



Director

GORDON POOLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1998

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

1.2 Turnover

Turnover comprises the invoiced value of services supplied by the company net of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computers	20% straight line
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

2 Operating profit

	1998	1997
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	6,680	7,941
Auditors' remuneration	3,683	3,546
Directors' emoluments	125,617	150,909
	<u>135,980</u>	<u>162,396</u>

3 Other interest receivable and similar income

	1998	1997
	£	£
Bank interest	752	805
	<u>752</u>	<u>805</u>

4 Taxation

	1998	1997
	£	£
U.K. current year taxation		
U.K. corporation tax at 21% (1997 - 23%)	1,414	2,447
Prior years		
U.K. corporation tax	(2)	-
	<u>1,412</u>	<u>2,447</u>

The amount of unprovided deferred taxation is nil.

GORDON POOLE LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1998****5 Tangible fixed assets**

	£
Cost	
At 1 January 1998	50,322
Additions	2,810
At 31 December 1998	53,132
Depreciation	
At 1 January 1998	22,766
Charge for the year	6,680
At 31 December 1998	29,446
Net book value	
At 31 December 1998	23,686
At 31 December 1997	27,556

6 Debtors

	1998 £	1997 £
Trade debtors	88,861	54,713
Other debtors	142	188
	89,003	54,901

7 Creditors: amounts falling due within one year

	1998 £	1997 £
Trade creditors	27,163	23,419
Taxation and social security	80,792	80,737
Other creditors	49,916	56,637
	157,871	160,793

GORDON POOLE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1998**

8 Share capital	1998	1997
	£	£
Authorised		
100 Ordinary shares of £ 1 each	100	100
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
100 Ordinary shares of £ 1 each	100	100
	<u> </u>	<u> </u>

9 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 1998	27,060
Retained profit for the year	3,820
	<u> </u>
Balance at 31 December 1998	30,880
	<u> </u>

10 Controlling parties

The company is under the joint control of Mr G C Poole and Mrs J Poole both of whom were directors throughout the year and the previous year. Their interests in the company's share capital is disclosed in the Directors Report.