

**The Goldie Group Limited**  
**Directors' Report and Financial Statements**  
**for the year ended 31 December 1998**

Company Registration No. 2027604 (England and Wales)



**The Goldie Group Limited**

**Abbreviated Balance Sheet  
as at 31 December 1998**

| Notes                                                      | 1998<br>£        | 1997<br>£        |
|------------------------------------------------------------|------------------|------------------|
| <b>Fixed assets</b>                                        |                  |                  |
| Tangible assets                                            | 4,881            | 7,518            |
| Investments                                                | 313,182          | 312,048          |
|                                                            | -----            | -----            |
|                                                            | 318,063          | 319,566          |
|                                                            | -----            | -----            |
| <b>Current Assets</b>                                      |                  |                  |
| Stocks                                                     | 10,000           | 10,000           |
| Debtors                                                    | 37,966           | 40,556           |
| Cash at bank and in hand                                   | 15,827           | 22,566           |
|                                                            | -----            | -----            |
|                                                            | 63,793           | 73,122           |
| <b>Creditors : Amounts falling due<br/>within one year</b> | (568,860)        | (696,957)        |
|                                                            | -----            | -----            |
| <b>Net current liabilities</b>                             | (505,067)        | (623,835)        |
|                                                            | -----            | -----            |
| <b>Total assets less current liabilities</b>               | <u>(187,004)</u> | <u>(304,269)</u> |
|                                                            | -----            | -----            |
| <br><b>Capital and Reserves</b>                            |                  |                  |
| Called up share capital                                    | 100              | 100              |
| Profit and loss account                                    | (187,104)        | (304,369)        |
|                                                            | -----            | -----            |
| <b>Shareholders' Funds</b>                                 | <u>(187,004)</u> | <u>(304,269)</u> |
|                                                            | -----            | -----            |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 relating to the audit of the accounts for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for :

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985,
- (b) preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

The financial statements were approved by the Board on 15/11/ 1999.

*D. I. Harrison*

**D I Harrison**  
**Director**

**The Goldie Group 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.

**1.2 Turnover**

Turnover represents the amounts receivable for goods and services net of VAT and trade discounts.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are 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 :

|                                |                        |
|--------------------------------|------------------------|
| Fixtures, fittings & equipment | 15% - Reducing Balance |
| Motor vehicles                 | 25% - Reducing Balance |

**1.4 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

**1.5 Stock**

Stock is valued at the lower of cost and net realisable value.

**1.6 Deferred taxation**

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

|                                                          |                   |                   |
|----------------------------------------------------------|-------------------|-------------------|
| <b>2 Operating profit/(loss)</b>                         | <b>1998</b>       | <b>1997</b>       |
|                                                          | <b>£</b>          | <b>£</b>          |
| Operating profit/(loss) is stated after charging:        |                   |                   |
| Depreciation of tangible assets                          | 861               | 4,232             |
|                                                          | <u>          </u> | <u>          </u> |
| <b>3 Other interest receivable and similar income</b>    | <b>1998</b>       | <b>1997</b>       |
|                                                          | <b>£</b>          | <b>£</b>          |
| Bank interest                                            | 17,294            | 9,750             |
| Other interest                                           | 7,375             | 7,906             |
|                                                          | <u>          </u> | <u>          </u> |
|                                                          | 24,669            | 17,656            |
|                                                          | <u>          </u> | <u>          </u> |
| <b>4 Taxation</b>                                        | <b>1998</b>       | <b>1997</b>       |
|                                                          | <b>£</b>          | <b>£</b>          |
| <b>U.K. current year taxation</b>                        |                   |                   |
| U.K. corporation tax at 20% and 21% (1996 - 21% and 24%) | 26,475            | 2,256             |
| <b>Prior years</b>                                       |                   |                   |
| U.K. corporation tax                                     | (438)             | 1,000             |
|                                                          | <u>          </u> | <u>          </u> |
|                                                          | 26,037            | 3,256             |
|                                                          | <u>          </u> | <u>          </u> |

**The Goldie Group Limited**

**Notes to the Financial Statements  
for the year ended 31 December 1998**

| <b>5 Tangible fixed assets</b> | <b>Plant and<br/>machinery etc<br/>£</b> |
|--------------------------------|------------------------------------------|
| <b>Cost</b>                    |                                          |
| At 1 January 1998              | 39,949                                   |
| Additions                      | 495                                      |
| Disposals                      | (23,500)                                 |
|                                | -----                                    |
| At 31 December 1998            | <u>16,944</u>                            |
| <b>Depreciation</b>            |                                          |
| At 1 January 1998              | 32,431                                   |
| Charge for the year            | 861                                      |
| Depreciation on disposals      | (21,229)                                 |
|                                | -----                                    |
| At 31 December 1998            | <u>12,063</u>                            |
| <b>Net Book value</b>          |                                          |
| At 31 December 1998            | <u>4,881</u>                             |
| At 31 December 1997            | <u>7,518</u>                             |

**6 Fixed asset investments**

|                     | <b>Shares in<br/>group<br/>undertakings<br/>participating<br/>interests<br/>£</b> | <b>Loans to<br/>group<br/>undertakings<br/>participating<br/>interests<br/>£</b> | <b>Total<br/><br/>£</b> |
|---------------------|-----------------------------------------------------------------------------------|----------------------------------------------------------------------------------|-------------------------|
| <b>Cost</b>         |                                                                                   |                                                                                  |                         |
| At 1 January 1998   | 2,111                                                                             | 309,937                                                                          | 312,048                 |
| Additions           | -                                                                                 | 1,134                                                                            | 1,134                   |
|                     | -----                                                                             | -----                                                                            | -----                   |
| At 31 December 1998 | <u>2,111</u>                                                                      | <u>311,071</u>                                                                   | <u>313,182</u>          |

In the opinion of the directors, the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet.

**Holdings of more than 20%**

The company holds more than 20% of the share capital of the following companies:

| <b>Company</b>                 | <b>Country of registration or<br/>incorporation</b> | <b>Shares held<br/>Class</b> | <b>%</b> |
|--------------------------------|-----------------------------------------------------|------------------------------|----------|
| <b>Subsidiary undertakings</b> |                                                     |                              |          |
| Lakinmount Limited             | United Kingdom                                      | Ordinary                     | 50       |
| Datefile Limited               | United Kingdom                                      | Ordinary                     | 50       |
| Chiefpoint Limited             | United Kingdom                                      | Ordinary                     | 50       |

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows :

|                    | <b>Capital and<br/>reserves</b> | <b>Profit for the<br/>year</b> |
|--------------------|---------------------------------|--------------------------------|
| Lakinmount Limited | 49                              | -                              |
| Datefile Limited   | 145                             | 188                            |
| Chiefpoint Limited | (90)                            | 1,475                          |

# The Goldie Group Limited

## Notes to the Financial Statements for the year ended 31 December 1998

| <b>7 Debtors</b> | <b>1998</b>  | <b>1997</b>  |
|------------------|--------------|--------------|
|                  | <b>£</b>     | <b>£</b>     |
| Trade debtors    | 2,730        | 1,806        |
| Other debtors    | 35,236       | 38,750       |
|                  | <u>-----</u> | <u>-----</u> |
|                  | 37,966       | 40,556       |
|                  | <u>=====</u> | <u>=====</u> |

| <b>8 Creditors : amounts falling due within one year</b> | <b>1998</b>  | <b>1997</b>  |
|----------------------------------------------------------|--------------|--------------|
|                                                          | <b>£</b>     | <b>£</b>     |
| Taxation                                                 | 25,675       | 675          |
| Other creditors                                          | 543,185      | 696,282      |
|                                                          | <u>-----</u> | <u>-----</u> |
|                                                          | 568,860      | 696,957      |
|                                                          | <u>=====</u> | <u>=====</u> |

| <b>9 Share Capital</b>            | <b>1998</b>  | <b>1997</b>  |
|-----------------------------------|--------------|--------------|
|                                   | <b>£</b>     | <b>£</b>     |
| <b>Authorised</b>                 |              |              |
| 10,000 Ordinary shares of £1 each | 10,000       | 10,000       |
|                                   | <u>=====</u> | <u>=====</u> |

|                                           |              |              |
|-------------------------------------------|--------------|--------------|
| <b>Allotted, called up and fully paid</b> |              |              |
| 100 Ordinary shares of £1 each            | 100          | 100          |
|                                           | <u>=====</u> | <u>=====</u> |

### 10 Statement of movements on profit and loss account

|                              |                                    |
|------------------------------|------------------------------------|
|                              | <b>Profit and<br/>loss account</b> |
|                              | <b>£</b>                           |
| Balance at 1 January 1998    | (304,369)                          |
| Retained profit for the year | 117,265                            |
|                              | <u>-----</u>                       |
| Balance at 31 December 1998  | (187,104)                          |
|                              | <u>=====</u>                       |

| <b>11 Reconciliation of movements in shareholders' funds</b> | <b>1998</b>  | <b>1997</b>  |
|--------------------------------------------------------------|--------------|--------------|
|                                                              | <b>£</b>     | <b>£</b>     |
| Profit/(Loss) for the financial year                         | 117,265      | (91,920)     |
| Opening shareholders' funds                                  | (304,369)    | (212,449)    |
|                                                              | <u>-----</u> | <u>-----</u> |
| Closing shareholders' funds                                  | (187,104)    | (304,369)    |
|                                                              | <u>=====</u> | <u>=====</u> |

### 12 Contingent liabilities

The directors were not aware of any matters affecting these financial statements.

### 13 Control

The ultimate parent company is Rive Investment & Property Company Limited.