

The Goldie Group Limited
Abbreviated Financial Statements
for the year ended 31 December 2002



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The Goldie Group Limited

**Abbreviated Balance Sheet
as at 31 December 2002**

Notes	2002 £	2001 £
Fixed assets		
Tangible assets	2,547	2,997
Investments	177,962	182,740
	<u>180,509</u>	<u>185,737</u>
Current Assets		
Stocks	9,200	9,200
Debtors	4,252	36,460
Cash at bank and in hand	4,903	5,217
	<u>18,355</u>	<u>50,877</u>
Creditors : Amounts falling due within one year	<u>(413,317)</u>	<u>(434,299)</u>
Net current liabilities	<u>(394,962)</u>	<u>(383,422)</u>
Total assets less current liabilities	<u><u>(214,453)</u></u>	<u><u>(197,685)</u></u>
 Capital and Reserves		
Called up share capital	100	100
Profit and loss account	<u>(214,553)</u>	<u>(197,785)</u>
Shareholders' Funds	<u><u>(214,453)</u></u>	<u><u>(197,685)</u></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 22 October 2003.

D. I. Harrison

**D I Harrison
Director**

The Goldie Group Limited
Notes to the Financial Statements
for the year ended 31 December 2002

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

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.

2 Operating profit/(loss)	2002	2001
	£	£
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	450	529
	=====	=====
3 Other interest receivable and similar income	2002	2001
	£	£
Bank interest	24	113
Other interest	1,835	1,868
	-----	-----
	1,859	1,981
	=====	=====
4 Taxation	2002	2001
	£	£
U.K. current year taxation		
U.K. corporation tax at 30%	0	0
Prior years		
U.K. corporation tax	(335)	(1)
	-----	-----
	(335)	(1)
	=====	=====

The Goldie Group Limited
Notes to the Financial Statements
for the year ended 31 December 2002

5 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2002	16,944

At 31 December 2002	16,944
	=====
Depreciation	
At 1 January 2002	13,947
Charge for the year	450

At 31 December 2001	14,397
	=====
Net Book value	
At 31 December 2002	2,547
	=====
At 31 December 2001	2,997
	=====

6 Fixed asset investments

	Shares in group undertakings participating interests £	Loans to group undertakings participating interests £	Total £
Cost			
At 1 January 2002	2,100	180,640	182,740
Additions/Reductions	(50)	(4,728)	(4,778)
	-----	-----	-----
At 31 December 2002	2,050	175,912	177,962
	=====	=====	=====

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 company:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
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 :			
		Capital and reserves	Profit/Loss for the year
Chiefpoint Limited		(16,096)	(11,236)
		=====	=====

The Goldie Group Limited

Notes to the Financial Statements for the year ended 31 December 2002

7 Debtors	2002	2001
	£	£
Trade debtors	0	2,110
Other debtors	4,252	34,350
	-----	-----
	4,252	36,460
	=====	=====
 8 Creditors : amounts falling due within one year	 2002	 2001
	£	£
Taxation	0	0
Other creditors	413,317	434,299
	-----	-----
	413,317	434,299
	=====	=====
 9 Share Capital	 2002	 2001
	£	£
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
	=====	=====
 Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	=====	=====
 10 Statement of movements on profit and loss account		
	2002	2001
	£	£
Profit and Loss account		
Balance at 1 January 2002	(197,785)	(196,657)
Retained Loss/profit for the year	(17,103)	(1,129)
Taxation	335	1
	-----	-----
Balance at 31 December 2002	(214,553)	(197,785)
	=====	=====
 11 Reconciliation of movements in shareholders' funds	 2002	 2001
	£	£
Profit/(Loss) for the financial year	(16,768)	(1,128)
Opening shareholders' funds	(197,685)	(196,557)
	-----	-----
Closing shareholders' funds	(214,453)	(197,685)
	=====	=====

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.