

PROVIDENT HOME SHOPPING LIMITED
(No. 753518)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 1993

1. The directors present herewith the accounts for the year ended 31st December 1993.

Results

2. The Company did not trade during the year.

Dividends

3. The directors do not recommend the payment of a dividend.

Directors

4. The directors of the company at 31st December 1993, all of whom have been directors for the whole of the year ended on that date, were:

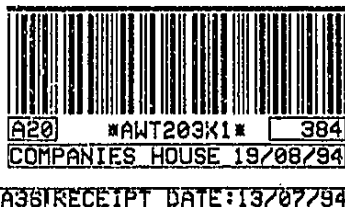
Mr. P. W. Bretherton (Chairman)
Mr. H. J. Bell

Directors' responsibilities

5. 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.



Directors' interests

6. Both of the directors at 31st December 1993 are directors of the parent undertaking. As permitted by statutory instrument the register required to be kept under section 325 of the Companies Act 1985 does not include the interests of directors who are also directors of the parent undertaking.

Auditors

7. The directors resolved on 23rd March 1993 that the company should be exempt from the obligation to appoint auditors under section 250 of the Companies Act 1985.

BY ORDER OF THE BOARD

P.A. Vevers

P.A. Vevers,
Company Secretary.

23rd February 1994
Colonnade,
Bradford.

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(No. 753518)

BALANCE SHEET - 31ST DECEMBER 1993

	<u>Notes</u>	<u>1993</u> <u>£000</u>	<u>1992</u> <u>£000</u>
CURRENT ASSETS			
Debtors	2	1,845	1,845
		<u>1,845</u>	<u>1,845</u>
CAPITAL AND RESERVES			
Called up share capital	3	64	65
Profit and loss account		1,781	1,781
		<u>1,845</u>	<u>1,845</u>

* The company was dormant (within the meaning of Section 250 of the Companies Act 1985) for the whole of the financial year.

The accounts were approved by the board on 23rd February 1994.


P. W. Bretherton Director

The notes on page 4 form part of these accounts

PROVIDENT HOME SHOPPING LIMITED

(No. 753518)

NOTES TO THE ACCOUNTS - 31ST DECEMBER 1993**Principal accounting Policies**

1. The accounts are prepared under the historical cost convention as modified by the revaluation of land and buildings, and in accordance with applicable Accounting Standards in the United Kingdom.

Debtors

2. Amount falling due within one year:	<u>1993</u>	<u>1992</u>
	£000	£000
Amount owed by parent undertaking	1,845	1,845
	<u> </u>	<u> </u>

Called up share capital

3.	<u>Authorised</u>	<u>Allotted, called</u>
	<u>1993 and 1992</u>	<u>up and fully paid</u>
	£000	£000
Ordinary shares of £1 each	100	64
	<u> </u>	<u> </u>

Parent undertaking

4. The Company's parent undertaking is Provident Financial plc, a company incorporated in England. Copies of that Company's consolidated accounts can be obtained from the Company Secretary, Provident Financial plc, Colonnade, Sunbridge Road, Bradford, BD1 2LQ.