

GERALD HUXLEY & CO LIMITED

ACCOUNTS

31 DECEMBER 2004

Company Registration Number 1053688



GERALD HUXLEY & CO LIMITED

DIRECTORS AND OFFICERS

31 DECEMBER 2004

Directors

Mr MG Lewis
Mr MR Askew

Company Secretary

Mr M Hughes

Registered office

Barton Hall
Hardy Street
Eccles
Manchester
M30 7WJ

Registered number

1053688

GERALD HUXLEY & CO LIMITED

DIRECTORS REPORT

31 DECEMBER 2004

Directors' report for year ended 31 December 2004

The directors present their annual report and the financial statements of the company for year ended 31 December 2004.

Principal activity

The company has been dormant since the acquisition of the entire share capital by The Community Broking Group Plc on the 1 April 2003.

Review of business and future developments

The company has been dormant within the meaning of the Companies Act 1985.

Directors and their interests

The directors of the company are listed on page 1. In accordance with the Articles of Association, no director retires by rotation.

According to the register required to be kept by Section 325 of the Companies Act 1985, no director had any interests in the share capital of the company. Mr MG Lewis and Mr MR Askew are also directors of the ultimate parent undertaking, Community Broking Group plc, and accordingly their interests in the share capital of group companies are shown in the consolidated financial statements of that company.

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year that 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.

The directors confirm that suitable accounting policies have been used and applied consistently as explained on page 5 under 'Accounting policies'. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 December 2004, that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and 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.

By order of the Board



Director
01 April 2005

GERALD HUXLEY & CO LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2004

| | Note | 31 Dec 04 £ | Period to 31 Dec 03 £ |
|--|------|----------------|-----------------------------|
| TURNOVER | 1 | - | 130,539 |
| Administrative expenses | | - | 51,470 |
| OPERATING PROFIT | | - | 79,069 |
| Interest receivable | | - | 118 |
| Interest payable | | - | (62) |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | - | 79,125 |
| Tax on profit on ordinary activities | | - | 15,300 |
| PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION | | - | 63,825 |
| Equity dividends paid | | - | 33,026 |
| RETAINED PROFIT/(LOSS) FOR THE FINANCIAL PERIOD | | - | 30,799 |
| Balance brought forward | | 48,959 | 18,160 |
| Balance carried forward | | 48,959 | 48,959 |

The notes on pages 5 – 6 form part of these financial statements.

GERALD HUXLEY & CO LIMITED
BALANCE SHEET AS AT 31 DECEMBER 2004

| | Note | 31 Dec 04 £ | 31 Dec 03 £ |
|---|------|----------------|----------------|
| CURRENT ASSETS | | | |
| Debtors | 2 | 49,059 | 34,241 |
| Cash at bank and in hand | | - | 30,118 |
| | | <u>49,059</u> | <u>64,359</u> |
| CREDITORS: Amounts falling due within one year | | | |
| | 3 | - | 15,300 |
| | | <u>-</u> | <u>15,300</u> |
| NET CURRENT ASSETS | | <u>49,059</u> | <u>49,059</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>49,059</u> | <u>49,059</u> |
| CAPITAL | | | |
| Called-up equity share capital | 4 | 100 | 100 |
| Profit and Loss Account | | 48,959 | 48,959 |
| | | <u>48,959</u> | <u>48,959</u> |
| SHAREHOLDERS' FUNDS | | <u>49,059</u> | <u>49,059</u> |

For the year ended 31 December 2004 the company was entitled to the exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249(B)(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (i) ensuring the company keeps accounting records which comply with section 221; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and if its profit or loss for the financial year, in accordance with section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The financial statements on pages 3 and 4 were approved by the board of directors on 01 April 2005 and were signed on its behalf by:

Director 

GERALD HUXLEY & CO LIMITED

NOTES TO THE ACCOUNTS FOR YEAR ENDED 31 DECEMBER 2004

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Turnover

The company has been dormant since the acquisition of the entire share capital by The Community Broking Group Plc on the 1 April 2003.

2 DEBTORS

| | 31 Dec 04 £ | 31 Dec 03 £ |
|--------------------------------|----------------|----------------|
| Trade debtors | - | 10,557 |
| Amounts due from group company | 49,059 | 23,684 |
| | <u>49,059</u> | <u>34,241</u> |

3 CREDITORS: Amounts falling due within one year

| | 31 Dec 04 £ | 31 Dec 03 £ |
|-------------------------------------|----------------|----------------|
| Other creditors including taxation: | | |
| Corporation tax | - | 15,300 |
| | <u>-</u> | <u>15,300</u> |

4 SHARE CAPITAL

Authorised share capital:

| | 2004 £ | 2003 £ |
|--------------------------------|-----------|-----------|
| 100 Ordinary shares of £1 each | 1,000 | 1,000 |

Allotted, called up and fully paid:

| | 2004 No | £ | 2003 No | £ |
|----------------------------|------------|-----|------------|-----|
| Ordinary shares of £1 each | 100 | 100 | 100 | 100 |

GERALD HUXLEY & CO LIMITED

NOTES TO THE ACCOUNTS FOR YEAR ENDED 31 DECEMBER 2004

5 Ultimate parent undertaking and controlling party

The directors regard The Community Broking Group plc, a company registered in England, as the ultimate parent undertaking and controlling party. Copies of the ultimate parent's consolidated financial statements may be obtained from The Company Secretary, Community Broking Group plc, Barton Hall, Hardy Street, Eccles, Manchester, M30 7NB.