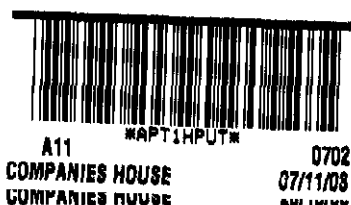


D.G.M (Investments) Limited T/A  
Fishermans Lodge

ABBREVIATED FINANCIAL STATEMENTS

for the year ended

31 December 2002



# D.G.M (Investments) Limited T/A Fishermans Lodge

## FINANCIAL STATEMENTS

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INDEPENDENT AUDITORS' REPORT TO D.G.M (INVESTMENTS) LIMITED T/A  
FISHERMANS LODGE PURSUANT TO SECTION 247B OF THE COMPANIES ACT  
1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 2002 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company's member, as a body, in accordance with section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's member those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's member as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of the directors and the auditors**

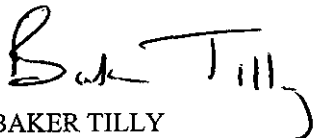
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



BAKER TILLY

Registered Auditor  
Chartered Accountants  
8 Higham Place  
Newcastle upon Tyne  
NE1 8AF

27 October 2003

# D.G.M (Investments) Limited T/A Fishermans Lodge


## BALANCE SHEET

31 December 2002

	Notes	2002 £	2001 £
<b>FIXED ASSETS</b>			
Tangible assets	2	<u>329,412</u>	<u>379,951</u>
<b>CURRENT ASSETS</b>			
Stocks		30,513	17,275
Debtors		43,354	38,473
Cash at bank and in hand		<u>47,478</u>	<u>928</u>
		121,345	56,676
CREDITORS amounts falling due within one year		<u>96,815</u>	<u>95,583</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>24,530</u>	<u>(38,907)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		353,942	341,044
CREDITORS amounts falling due after more than one year		649,463	575,051
		<u>(295,521)</u>	<u>(234,007)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	100	100
Profit and loss account		<u>(295,621)</u>	<u>(234,107)</u>
DEFICIENCY		<u>(295,521)</u>	<u>(234,007)</u>

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

These financial statements were approved by the directors on the 23/10/03 and are signed on their behalf by:



Mr T P Maxfield



Mr D Finnigan

# D.G.M (Investments) Limited T/A Fishermans Lodge

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31 December 2002

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### 1 ACCOUNTING POLICIES

#### BASIS OF ACCOUNTING

The abbreviated accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company's financial statements have been prepared on a going concern basis. The directors consider it appropriate to prepare the financial statements on a going concern basis due to the continuing support of the immediate parent company Fishermans Lodge Limited and the fellow subsidiary Seaham Hall Limited, and projections as to the future profitability as prepared by the directors.

#### TURNOVER

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### FIXED ASSETS

All fixed assets are initially recorded at cost.

#### DEPRECIATION

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	- 10 years
Fixtures, fittings & furniture	- 15% straight line
Audio, visual equipment	- 20% straight line
Equipment	- 25% straight line

#### STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### OPERATING LEASE AGREEMENTS

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

# D.G.M (Investments) Limited T/A Fishermans Lodge

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31 December 2002

### 2 FIXED ASSETS

	Tangible Assets £
Cost	
At 1 January 2002	479,261
Additions	10,376
At 31 December 2002	<u>489,637</u>
Depreciation	
At 1 January 2002	99,310
Charge for year	60,915
At 31 December 2002	<u>160,225</u>
Net book value	
At 31 December 2002	<u>329,412</u>
At 31 December 2001	<u>379,951</u>

### 3 TRANSACTIONS WITH THE DIRECTORS

At the year end a balance of £3,410 (2001 - £1,175) is due to the company from Mr T P Maxfield in respect of personal expenses made on his behalf by the company in the year.

All transactions are made at arms length.

### 4 SHARE CAPITAL

	2002 £	2001 £
Authorised:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	2002 £	2001 £
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

### 5 ULTIMATE PARENT COMPANY

The company's immediate parent company at the balance sheet date is Fishermans Lodge Limited a company registered in England that owns 100% of the ordinary share capital.

The ultimate parent company at the balance sheet date is The Tom Group of Companies Limited.

The ultimate controlling party remains as Mr T P Maxfield who owns 100% of the share capital of the ultimate parent company.