

# The Penny Share Guide Limited

Directors' report and financial statements

31 December 1994

Registered number 1953642



# The Penny Share Guide Limited

## Directors' report and financial statements

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# The Penny Share Guide Limited

## Directors' report

The directors present their annual report and the financial statements for the year ended 31 December 1994.

### Principal activities

The company has been dormant throughout the year and no developments are envisaged.

### Directors and directors' interests

The directors who held office during the year were as follows:

PS Rigby  
AG Cropper  
GA Featherstone

None of the directors who held office at the end of the financial year had any disclosable interest in the shares of the company.

Mr Rigby and Mr Cropper were also directors of the ultimate parent company, International Business Communications (Holdings) plc, and their interests in the share capital of that company are shown in its Report and Accounts.

The interests of Mr Featherstone in the share capital of the ultimate parent company at the year end was as follows:

	10p Ordinary shares		Share options	
	1 January 1994	31 December 1994	1 January 1994	31 December 1994
GA Featherstone	11,267	11,267	28,796	28,796

### Close company status

The close company provisions of the Income and Corporation Taxes Act 1988 do not apply to the company.

### Political and charitable contributions

The company made no political or charitable contributions during the year (1993: £nil).

By order of the board



John Withers  
Secretary

57/61 Mortimer Street  
London W1N 7TD

19 June 1995

# The Penny Share Guide Limited

## Statement of directors' responsibilities in respect of the financial statements

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 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

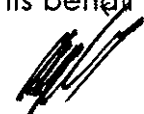
The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

# The Penny Share Guide Limited

## Balance sheet at 31 December 1994

	Note	1994 £	1993 £
Current assets			
Debtors: amounts owed by group undertakings		2	2
		<u>          </u>	<u>          </u>
Capital and reserves			
Called up share capital	4	2	2
		<u>          </u>	<u>          </u>

The company was dormant throughout the financial year, and these financial statements were approved by the board of directors on 19 June 1995 and were signed on its behalf by:



PS Rigby  
Director

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## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### *Basis of preparation*

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

During the financial year and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss from trading activities.

### 2 Directors' remuneration

The directors did not receive any remuneration during the year (1993: £nil).

### 3 Staff numbers and costs

The company employed no staff during the year (1993: nil).

### 4 Called up share capital

	1994	1993
	£	£
<i>Authorised</i>		
Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>
<i>Allotted, called up and fully paid</i>		
Ordinary shares of £1 each	2	2
	<u>          </u>	<u>          </u>

### 5 Contingent liabilities

There is a contingent liability under a joint and several bank guarantee in respect of bank borrowings of other group undertakings. The guaranteed amount outstanding at 31 December 1994 was £Nil (1993: £14,199,000).

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## Notes *(continued)*

6 Ultimate parent company and parent undertaking of larger group of which the company is a member

The ultimate parent company is International Business Communications (Holdings) plc, a company registered in England and Wales.

The consolidated accounts of the group are available to the public and may be obtained from:

57/61 Mortimer Street  
London  
W1N 7TD