

Company Registration Number

2018080

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FILEGLOW LIMITED

ACCOUNTS

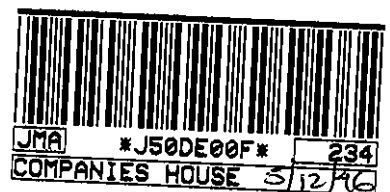
For the year ended 31 July 1996

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COOPER LANCASTER BREWERS

Chartered Accountants

MANCHESTER



# FILEGLOW LIMITED

## Report of the Directors For the year ended 31 July 1996

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### Review of the Business

The Company, which is an investment dealing company, did not trade during the year.

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### Directors and their Interests

The Directors who served during the year were as follows :

B S Sheppard  
M J Wilbraham  
E Bor LL B  
M C Webb F C A

No director holds shares in the Company. Their interests in the share capital of the parent company, Manchester & London Investment Trust plc, are disclosed in the accounts of that company.

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### Auditors

Cooper Lancaster Brewers have indicated their willingness to continue in office and a resolution to re-appoint them as auditors to the company will be put to the Annual General Meeting.

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24 October 1996

By Order of the Board

**K J PENNILL**  
Secretary



## FILEGLOW LIMITED

### Statement of Directors' Responsibilities

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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
- state whether applicable accounting standards have been followed
- 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.

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# AUDITORS REPORT

To the Shareholders of FILEGLOW LIMITED

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We have audited the financial statements on pages 4 to 5.

## Respective responsibilities of Directors and Auditors

As described on page 2 the Company's Directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

## Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

## Opinion

In our opinion, the financial statements give a true and fair view of the state of the Company's affairs at 31 July 1996, and have been properly prepared in accordance with the Companies Act 1985.

*Cooper Lancaster Brewers.*

COOPER LANCASTER BREWERS

24 October 1996

Chartered Accountants  
Registered Auditors

# FILEGLOW LIMITED

## Balance Sheet At 31 July 1996

	Note	1996 £	1995 £
<b>Debtor</b>			
Amount due from holding company		2	2
<b>Total assets</b>		2	2
<b>Capital and reserves</b>			
Share capital	2	2	2
<b>Total shareholders' funds</b>		2	2

The company was dormant (as provided by Section 250 of the Companies Act 1985) throughout the year ended 31 July 1996.

These accounts were approved by the Directors :



B S SHEPPARD )

E BOR LL B )

Directors



24 October 1996

# FILEGLOW LIMITED

## Notes to the Accounts At 31 July 1996

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	1996	1995
	£	£

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### 1 Accounts

The accounts have been prepared using the historical cost basis of accounting in accordance with applicable Accounting Standards.

### 2 Share capital

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Authorised :		
Ordinary shares of £1 each	100	100
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Allotted, called up and fully paid :		
Ordinary shares of £1 each	2	2
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### 3 Ultimate holding company and controlling party

The holding company is Manchester & London Investment Trust plc and the ultimate holding company is Galleon Securities Limited, a company incorporated in the United Kingdom. Galleon Securities Limited is controlled by Mr B S Sheppard and his family.