

MARAUDER MINIATURES LIMITED

ANNUAL REPORT

FOR THE YEAR ENDED 28 MAY 1995

Registered No. 2228596



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MARAUDER MINIATURES LIMITED

**ANNUAL REPORT
FOR THE YEAR ENDED 28 MAY 1995**

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MARAUDER MINIATURES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 28 MAY 1995

The directors present their report and the audited financial statements for the year ended 28 May 1995.

Principal activities

The company has entered into an agency agreement with Games Workshop Limited which allows Games Workshop Limited to trade in the name of Marauder Miniatures Limited.

The company has not traded on its own account during the year and consequently has made neither a profit nor a loss.

The directors do not recommend the payment of a dividend (1994 £243,000).

Directors

The directors of the company at 28 May 1995, who have been directors for the whole of the year ended on that date were:

T.H.F. Kirby
C.J. Prentice
D.M. Hosie

Directors' interests in shares of the company

None of the directors held beneficial interests in the shares of the company at 28 May 1995 or at any time during the year. The directors' interests in the shares of the holding company are shown in the financial statements of that company.

Directors' insurance

The company maintains insurance for Marauder Miniatures Limited directors in respect of their duties as directors of the company.

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Directors' responsibilities statement

The directors are required by UK company law to prepare financial statements for each financial year which 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 for that period. In preparing the financial statements, appropriate accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made. The directors also confirm that applicable accounting standards have been followed.

The directors are responsible for maintaining adequate accounting records, for safeguarding the assets of the company, and for taking reasonable steps to prevent and detect fraud and other irregularities.

Taxation status

The company was not a close company within the provisions of the Income and Corporation Taxes Act 1988 and this position has not changed since the end of the financial year.

Auditors

The company has been dormant throughout the year and has passed a resolution at an extraordinary general meeting in accordance with section 238 of the Companies Act 1985 to be exempt from the obligation to appoint auditors.

By order of the board

A handwritten signature in black ink, consisting of a stylized 'D' followed by a long, sweeping horizontal line that curves slightly upwards at the end.

D.M. Hosie
Secretary
9 August 1995

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PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 28 MAY 1995

	Notes	1995 £'000	1994 £'000
Turnover		-	-
Cost of Sales		-	-
Gross profit		-	-
Other operating expenses		-	-
Profit on ordinary activities before taxation		-	-
Tax on profit on ordinary activities	3	-	<u>4</u>
Profit for the financial year		-	4
Dividends		-	<u>(243)</u>
Deficit for the year		-	<u>(239)</u>

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BALANCE SHEET AT 28 MAY 1995

	Notes	1995 £	1994 £
Current assets			
Cash at bank and in hand		<u>2</u>	<u>2</u>
Net current assets		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	4	<u>2</u>	<u>2</u>
		<u>2</u>	<u>2</u>

The company was dormant within the meaning of section 250 of the Companies Act 1985 throughout the financial year ended 28 May 1995.

The financial statements on pages 3 to 6 were approved by the board of directors on 9 August 1995 and were signed on its behalf by:



D.M. Hosie
Director

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 MAY 1995

1. Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom.

Basis of accounting

The financial statements are prepared in accordance with the historical cost convention.

The company has not traded on its own account and accordingly has made neither profits nor losses.

2. Directors' emoluments

The directors received no emoluments in respect of their services to the company.

3. Tax on profit on ordinary activities

	1995 £'000	1994 £'000
United Kingdom corporation tax credit at 25%	<u>2</u>	<u>4</u>

4. Called up share capital

	1995 £	1994 £
Authorised 1000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid 2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

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5. Reconciliation of movement in shareholders' funds

	1995 £'000	1994 £'000
Profit for the financial year	-	4
Dividends	-	(243)
		(239)
Opening shareholders' funds	-	<u>239</u>
Closing shareholders' funds	-	<u>=</u>

6. Contingent liabilities

	1995 £'000	1994 £'000
Guarantees in respect of bank overdrafts and loans of group undertakings.	<u>=</u>	<u>3,766</u>

7. Ultimate parent company

The directors regard Games Workshop Group PLC, a company registered in England as the ultimate parent company.