

# G

COMPANIES FORM No.173

## Declaration in relation to the redemption or purchase of shares out of capital

# 173

Please do not  
write in  
this margin

Pursuant to section 173 of the Companies Act 1985

Please complete  
legibly, preferably  
in black type, or  
bold block lettering

To the Registrar of Companies

For official use

Company number

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2246025

Name of company

\* insert full name  
of company

\* FINANCIAL OPTIONS GROUP LIMITED

Note  
Please read the notes  
on page 2 before  
completing this form.

Ø insert name(s) and  
address(es) of all  
the directors

We Ø RONALD ROBERT LEITH OF SWILLBROOK BARN, CATFORTH ROAD  
CATFORTH, PRESTON, LANCASHIRE, PR4 0HE  
MICHAEL DAVID BLAKE OF 17 HABERGHAM CLOSE, WORSLEY,  
MANCHESTER  
MARK STEVEN BRODIE BLAKE OF CLIFTON HOUSE, SOUTHPORT ROAD  
CHORLEY, LANCS  
KEVIN JOHN BUDGE OF 1 ROBINS LANE, BRAMHALL, STOCKPORT  
CHESHIRE, SK7 2PE

† delete as  
appropriate

~~the sole director~~ [all the directors]† of the above company do solemnly and sincerely declare that:

The business of the company is:

§ delete which  
is inappropriate

- (a) that of a ~~[recognised bank]~~ [licensed institution]† within the meaning of the Banking Act 1979§  
(b) that of a person authorised under section 3 or 4 of the Insurance Companies Act 1982 to carry on  
insurance business in the United Kingdom§  
(c) that of something other than the above§

The company is proposing to make a payment out of capital for the redemption or purchase of its own  
shares

The amount of the permissible capital payment for the shares in question is £ 600,000  
(note 1)

Continued overleaf

Presenter's name address and  
reference (if any):

KEVIN J BUDGE  
C/O FINANCIAL OPTIONS  
GROUP LIMITED, CAPITAL  
HOUSE, WATERFRONT QUAY,  
SALFORD QUAYS, MANCHESTER

For official Use  
General Section



**Stanley Davis** (Company Services) Limited

International Company Registrations and Searches

124-128 City Road, London EC1V 2NJ  
Telephone 01-250 3350 Telex 21957-DAVIS G  
LDE Box No. 274

TPS 1244/173

//We have made full enquiry into the affairs and prospects of the company, and//we have formed the opinion:

- (a) as regards its initial situation immediately following the date on which the payment out of capital is proposed to be made, that there will be no grounds on which the company could then be found unable to pay its debts (note 2), and
- (b) as regards its prospects for the year immediately following that date, that, having regard to my/our intentions with respect to the management of the company's business during that year and to the amount and character of the financial resources which will in my/our view be available during that year, the company will be able to continue to carry on business as a going concern (and will accordingly be able to pay its debts as they fall due) throughout that year.(note 2)

Please do not write in this margin

Please complete legibly, preferably in black type, or bold block lettering

And//we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at Capricorn House  
WATER FRONT QUART  
SANDWICH QUARTS MANCHESTER  
the 24th day of MAY 1985  
one thousand nine hundred and eighty six

Declarant(s) to sign below

before me John A. Cullen  
SOLICITOR  
A Commissioner for Oaths, or Notary Public, or Justice of the Peace, or Solicitor having the powers conferred on a Commissioner for Oaths.

## Notes

- 1 'Permissible capital payment' means an amount which, taken together with  
(i) any available profits of the company; and  
(ii) the proceeds of any fresh issue of shares made for the purposes of the redemption or purchase;  
is equal to the price of redemption or purchase.  
'Available profits' means the company's profits which are available for distribution (within the meaning of section 172 and 263 of the Companies Act 1985).  
The question whether the company has any profits so available and the amount of any such profits is to be determined in accordance with section 172 of the Companies Act 1985.
- 2 Contingent and prospective liabilities of the company must be taken into account, see sections 173(4) & 517 of the Companies Act 1985.
- 3 A copy of this declaration together with a copy of the auditors report required by section 173 of the Companies Act 1985, must be delivered to the Registrar of Companies not later than the day on which the company publishes the notice required by section 175(1) of the Companies Act 1985, or first publishes or gives the notice required by section 175(2), whichever is the earlier.

# Latham Crossley & Davis

CHARTERED  
ACCOUNTANTS

SUMNER HOUSE, ST THOMAS'S ROAD, CHORLEY PR7 1HP TEL: 01257 272441 FAX: 01257 262136

YOUR REF:

OUR REF:

## AUDITORS' REPORT TO THE DIRECTORS OF FINANCIAL OPTIONS GROUP LIMITED

PURSUANT TO SECTION 173(5) OF THE COMPANIES ACT 1985

We have examined the attached statutory declaration of the directors dated 24 May 1996 in connection with the company's proposed purchase of 600,000 preference shares by a payment out of capital and reserves.

### Basis of opinion

We have enquired into the state of the company's affairs in order to review the bases for the statutory declaration.

### Opinion

In our opinion the amount of £600,000 specified in the statutory declaration of the directors as the permissible capital payment for the shares to be purchased is properly determined in accordance with sections 171 and 172 of the Companies Act 1985.

We are not aware of anything to indicate that the opinion expressed by the directors in their declaration as to any of the matters mentioned in section 173(3) of the Companies Act 1985 is unreasonable in all the circumstances.

*Latham Crossley & Davis*

Registered auditors:

LATHAM CROSSLEY & DAVIS

Address:

Sumner House  
St Thomas's Road  
Chorley  
PR7 1HP

Date:

31 May 1996

IH/JN/538h

KEITH SEELEY · PHILIP NUTTALL · MICHAEL COCHRANE · MARTIN KIRBY · PAUL LATHAM · JOHN REYNARD · MARK BAINES · IAN HELSBY  
ANDREW REDMOND · IAN SIMMONDS · JOHN DALY · ANDREW NORMAN · DEREK OAKLEY · JANE PARTINGTON · CLARE TAYLOR · GARETH WOODWARD

OFFICE AT MANCHESTER AND ASSOCIATED OFFICE AT LONDON.  
A MEMBER OF KRESTON INTERNATIONAL WITH OFFICES IN  
EUROPE, AMERICA, MIDDLE EAST, FAR EAST AND AUSTRALASIA.



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