

**BET (No 40) LIMITED**  
**ANNUAL REPORT**  
**FOR THE YEAR ENDED**  
**30 MARCH 1996**

2392884

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Registered Office  
STRATTON HOUSE, PICCADILLY, LONDON W1X 6AS  
Registered Number 2392884

## **BET (No 40) Limited**

### **Directors report for the year ended 30 March 1996**

The directors present their report and the audited financial statements for the year ended 30 March 1996.

#### **Business and financial review**

The company did not trade during the period under review and the directors do not envisage any change in the activity of the company in the next financial year. No profit and loss account is submitted.

#### **Results and dividends**

The company did not pay a dividend in the year (1995-£nil). The company did not make a profit or loss during the year (1995-£nil).

#### **Directors**

The directors who served during the year were as follows:-

P Griffiths  
L M Dane

#### **Directors' interests**

None of the directors at the end of the period had any beneficial interest in the share capital of the company. The beneficial interests of the directors in the ordinary shares of BET Public Limited Company at 2 April 1995 and 30 March 1996 were:-

Director	Ordinary Shares		Incentive Plans		Executive Options		Sharesave Scheme	
	1996	1995	1996	1995	1996	1995	1996	1995
L Dane	0	0	0	0	0	0	18,939	18,939
P Griffiths	62	62	70,361	0	78,829	78,829	18,939	18,939

The directors, together with the other participants in the executive share option schemes and the medium term incentive plans, are potential beneficiaries in respect of the 3,727,808 ordinary shares held by the BET Employee Share Trust, at 30 March 1996.

## **BET (No 40) Limited**

### **Statement of directors' responsibilities**

The directors are required by UK company law to prepare financial statements for each financial year that 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 of the company for that period.

The directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 30 March 1996. The directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

The directors are responsible for keeping proper accounting records, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Auditors**

The company has passed an elective resolution dispensing with the requirement to re-appoint the auditors annually.

By order of the board



L M Dane  
Secretary  
24 April 1996

## **BET (No 40) Limited**

We have audited the financial statements on pages 4 to 6.

### **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 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 the examination, on a test basis, of evidence relevant to the amounts and disclosures made in the financial statements. It also includes an assessment of 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 30 March 1996 and have been properly prepared in accordance with the Companies Act 1985.



**Coopers & Lybrand**  
**Chartered Accountants and Registered Auditors**  
**London**  
**24 April 1996**

**BET (No 40) Limited**

	Notes	1996 £'000	1995 £'000
<b>CURRENT ASSETS</b>			
Debtors	5	49	49
<b>NET CURRENT ASSETS</b>		<u>49</u>	<u>49</u>
		=====	=====
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	50	50
Profit and loss account	7	(1)	(1)
<b>TOTAL EQUITY SHAREHOLDERS' FUNDS</b>		<u>49</u>	<u>49</u>
		=====	=====

The financial statements on pages 4 to 6 were approved by the board of directors and were signed on its behalf by:



**P Griffiths**

**Director**

**24 April 1996**

## **BET (No 40) Limited**

### **Notes to the financial statements for the year ended 30 March 1996**

#### **1 Accounting policies**

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

#### **Basis of accounting**

The accounts have been prepared in accordance with the historical cost convention.

#### **2 Cash flow statement**

The company is ultimately a wholly owned subsidiary of BET Public Limited Company and the cash flows of the company are included in the consolidated cash flow statement of BET Public Limited Company. Consequently the company is exempt under the terms of Financial Reporting Standard No. 1 from publishing a cash flow statement.

#### **3 Emoluments of directors**

The directors received no emoluments in respect of their duties as directors of the company during the year ended 30 March 1996 (1995 £nil).

#### **4 Employees**

There were no employees during the year ended 30 March 1996 and accordingly no employee costs (1995 £nil).

#### **5 Debtors**

	<b>1996 £'000</b>	<b>1995 £'000</b>
<b>Amount falling due within one year:</b>		
Amount owned by parent company and fellow subsidiary undertaking	<u>49</u>	<u>49</u>

## BET (No 40) Limited

### 6 Called up share capital

At 30 March 1996  
and 2 April 1995

	£'000
<b>Authorised</b>	
100,000 ordinary shares of £1 each	100
	=====
<b>Allotted, called up and fully paid</b>	
50,000 ordinary shares of £1 each	50
	=====

### 7 Reserves

	Profit & loss account 1996 £'000	Profit & loss account 1995 £'000
Opening reserves	(1)	(1)
Retained loss for the year	-	-
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Closing reserves	(1)	(1)
	=====	=====

### 8 Ultimate and immediate parent companies

The company's immediate parent company is BET UK plc, a company registered in England and Wales.

The directors regard BET Public Limited Company, a company registered in England and Wales, as the ultimate parent company. Copies of the ultimate parent's consolidated financial statements may be obtained from the Company Secretary, Stratton House, Piccadilly, London W1X 6AS.