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**THE GREEN MAGAZINE COMPANY LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2003**



THE GREEN MAGAZINE COMPANY LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2003

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THE GREEN MAGAZINE COMPANY LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

Directors

Mr. R.C. Desmond

Mr. P.M. Ashford

Mr. M.S. Elice

Secretary

Mr. M.S. Elice

Company Number

2403686 (England)

Registered Office

The Northern & Shell Tower

City Harbour

London E14 9GL

# THE GREEN MAGAZINE COMPANY LIMITED

## BALANCE SHEET

As at 31 December 2003

	<u>Note</u>	<u>2003</u> £	<u>2002</u> £
CURRENT ASSETS			
Debtors	2	31	30
CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR	3	(596,980)	(596,980)
NET CURRENT LIABILITIES		<u>(596,949)</u>	<u>(596,950)</u>
 CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		(596,951)	(596,952)
		<u>(596,949)</u>	<u>(596,950)</u>

For the year ended 31 December 2003 the company was entitled to exemption under section 249aa(1) of the Companies Act 1985.

No Members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2).

The director's acknowledge their responsibility for:

(i) Ensuring the company keeps accounting records which comply with section 221.

(ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

Approved by the Board of Directors :



Mr. M. S. Ellice

14<sup>th</sup> June 2004  
Dated

# THE GREEN MAGAZINE COMPANY LIMITED

## NOTES TO THE ACCOUNTS

Year ended 31 December 2003

### 1. ACCOUNTING POLICIES

#### (a) Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable Accounting Standards.

### 2. DEBTORS

	<u>2003</u>	<u>2002</u>
	<u>£</u>	<u>£</u>
Other debtors	<u>31</u>	<u>30</u>

### 3. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2003</u>	<u>2002</u>
	<u>£</u>	<u>£</u>
Amounts owed to group companies	<u>596,980</u>	<u>596,980</u>

### 4. SHARE CAPITAL

	<u>2003</u>	<u>2002</u>
	<u>£</u>	<u>£</u>
Ordinary shares £ 1 each : Authorised	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid	<u>2</u>	<u>2</u>

### 5. IMMEDIATE HOLDING COMPANY

The company is a wholly owned subsidiary of Northern & Shell Plc, a company incorporated in England. Copies of Northern & Shell Plc financial statements can be obtained from : Ludgate House, 245 Blackfriars Road, London, SE1 9UX.

The company has received assurances from its parent company that it will be provided with the funds necessary to meet its liabilities as they fall due.

### 6. ULTIMATE HOLDING COMPANY

The company regards Northern & Shell Network Limited, a company incorporated in England, as its ultimate holding company. Copies of the group financial statements can be obtained from : Ludgate House, 245 Blackfriars Road, London, SE1 9UX.