

OPENPITCH LIMITED

DIRECTORS' REPORT AND ACCOUNTS
for the year ended
31 July 1994

Company number 2591507



OPENPITCH LIMITED

REPORT OF THE DIRECTORS for the year ended 31 July 1994

ACCOUNTS

The directors present their report and the accounts of the company for the year ended 31 July 1994.

INCORPORATION, ACTIVITIES AND REVIEW OF THE BUSINESS

The company does not trade.

DIRECTORS AND DIRECTORS' INTERESTS

The directors who held office during the year were:-

M K Foreman
T J Penfold
R A Searby

None of the directors had any interest in the share capital of the company at any time during the year. The interests of Messrs M K Foreman and T J Penfold in the shares of group companies are shown in the accounts of Attwoods plc. The interests of Mr R A Searby in the shares of group companies are shown in the accounts of Billetvale Limited.

AUDITORS

A resolution was passed at the annual general meeting of the company held on 9 December 1993 that in accordance with section 252 of the Companies Act 1985 the company be exempt from the obligation to appoint auditors.

This report was approved by the Board on 26 August 1994.

R A Searby
Secretary



OPENPITCH LIMITEDBALANCE SHEET as at 31 July 1994

	Notes	1994 £	1993 £
CURRENT ASSETS			
Debtors	2	5,654	5,654
CREDITORS: Amounts falling due within one year: Amount due to parent company		(1,865)	(1,865)
Net current assets		3,789	3,789
Total assets less current liabilities		£ 3,789	£ 3,789
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		3,787	3,787
Equity shareholders' funds		£ 3,789	£ 3,789

During the financial period the company has been dormant within the meaning of section 252 of the Companies Act 1985, there having been no significant accounting transactions of the company required to be entered in its accounting records.

The financial statements on pages 2 to 4 were approved by the Board on 26 August 1994.

R A Searby
Director



OPENPITCH LIMITED

NOTES TO THE ACCOUNTS for the year ended 31 July 1994

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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 apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- * 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 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

1. ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

2. DEBTORS

	1994	1993
	£	£
Amounts due from fellow subsidiary company	5,652	5,652
Other debtor	2	2
	<hr/>	<hr/>
	£ 5,654	£ 5,654
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OPENPITCH LIMITED

NOTES TO THE ACCOUNTS
for the year ended 31 July 1994
(continued)

3. CALLED UP SHARE CAPITAL

	£
Ordinary shares of £1 each:	
Authorised	1,000
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Allotted and fully paid	2
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4. ULTIMATE PARENT COMPANY

The company's ultimate parent company is Attwoods plc, a company registered in England and Wales. Attwoods plc is the parent company of the largest group of which the company is a member and for which group accounts are drawn up. Copies of these group accounts can be obtained from the Registrar of Companies, Companies Registration Office, Crown Way, Cardiff CF4 3UZ.