

COMPANY NUMBER: 2859999

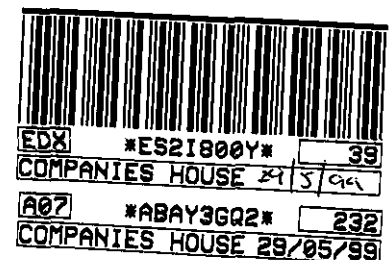
CONTINU-FORMS HOLDINGS PLC

formerly known as

Computer Print and Listing Limited

REPORT AND FINANCIAL STATEMENTS

for the year ended 31 December 1998



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CONTINU-FORMS HOLDINGS PLC
REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1998

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CONTINU-FORMS HOLDINGS PLC
REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1998

COMPANY INFORMATION

DIRECTORS

Mr GT Broadway
Mr DV Broadway
Mr JP Masters (resigned 17 August 1998)
Mr DJ May (appointed 17 August 1998)
Mr MA Broadway (appointed 16 February 1999)
Mr PJ Broadway (appointed 16 February 1999)
Mr PC Button (appointed 16 February 1999)
Mr N Cruickshank (appointed 16 February 1999)
Mr RJ Kerley (appointed 16 February 1999)
Dr BJ Ridgewell (appointed 16 February 1999)

SECRETARY

Mr JP Masters (resigned 17 August 1998)
Mr DJ May (appointed 17 August 1998)

REGISTERED OFFICE

St Peter's Park, Wells Road, Radstock, BATH BA3 3UP

REGISTERED NUMBER

2859999

AUDITORS

Robson Rhodes
Chartered Accountants
10 Queen Square
BRISTOL
BS1 4NT

CONTINU-FORMS HOLDINGS PLC
REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1998

REPORT OF THE DIRECTORS

The directors present their Report and audited Financial Statements for the year ended 31 December 1998.

Principal activities

Prior to 17 December 1998 the Company was dormant. On 17 December 1998 the Company issued 49,998 ordinary £1 shares to its parent company (then Continuum-forms holdings plc, but subsequently renamed Continuum-forms Ltd). A quarter of this share capital was paid up. The Company then made a loan to Continuum-forms Ltd of £12,502.

On 1 February 1999 the Company re-registered as a public limited company and changed its name from Computer Print and Listing Limited to Continuum-forms holdings plc. On that date the Company was appointed agent of its parent company, Continuum-forms Limited, to carry on the business of that company.

Directors

The directors of the Company are set out on page 3.

None of the directors serving at the end of the year had interests in the share capital of the Company at 31 December 1998. GT Broadway and DV Broadway were also directors of the parent company, Continuum-forms Limited, at the end of the year and their interests in group companies are disclosed in the directors' report of that company.

Directors' responsibilities for the financial statements

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 year. In preparing these financial statements, the directors have:

- * selected suitable accounting policies and applied them consistently;
- * made judgements and estimates that are reasonable and prudent;
- * followed applicable accounting standards; and
- * prepared the financial statements on the going concern basis.

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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**CONTINU-FORMS HOLDINGS PLC
REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1998**

**REPORT OF THE DIRECTORS
(Continued)**

Auditors

Robson Rhodes were appointed auditors on 11 December 1998. They have expressed their willingness to continue in office and their reappointment will be proposed at the forthcoming Annual General Meeting.

Approval

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act relating to small companies.

The report of the directors was approved by the Board on 30 April 1999 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'DJ May', with a stylized flourish at the end.

**DJ May
Secretary
30 April 1999**

CONTINU-FORMS HOLDINGS PLC
REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1998

AUDITOR'S REPORT TO THE SHAREHOLDERS OF CONTINU-FORMS HOLDINGS PLC

We have audited the financial statements on pages 7 to 9 which have been prepared on the basis of the accounting policies set out on page 9.

Respective responsibilities of directors and auditors

As described on page 4 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent 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 examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the 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 the information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31 December 1998 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



Robson Rhodes
Chartered Accountants and Registered Auditor

Bristol

10 April 1999

CONTINU-FORMS HOLDINGS PLC
REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1998

PROFIT AND LOSS ACCOUNT
for the year ended 31 December 1998

	<i>Notes</i>	<i>31 December 1998 £</i>	<i>31 December 1997 £</i>
Turnover - continuing operations		Nil	Nil
Cost of sales		Nil	Nil
Gross profit		<hr/> Nil	<hr/> Nil
Administrative expenses		Nil	Nil
Operating profit - continuing operations	2	<hr/> Nil	<hr/> Nil
Interest payable		Nil	Nil
Profit on ordinary activities before taxation		<hr/> Nil	<hr/> Nil
Tax on profit on ordinary activities	3	Nil	Nil
Profit for the financial year		<hr/> <hr/> Nil	<hr/> <hr/> Nil

There were no recognised gains or losses other than those reported above.

CONTINU-FORMS HOLDINGS PLC
REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1998

BALANCE SHEET

	<i>Notes</i>	<i>31 December 1998 £</i>	<i>31 December 1997 £</i>
Current assets			
Debtors	4	50,000	2
Cash at bank and in hand		Nil	Nil
Net current assets		<u>50,000</u>	<u>2</u>
Total assets less current liabilities		<u>50,000</u>	<u>2</u>
Capital and reserves			
Called up share capital	5	50,000	2
Profit and loss account		Nil	Nil
Equity shareholders' funds		<u>50,000</u>	<u>2</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 30 April 1999 and signed on its behalf by:



G T Broadway
Director

CONTINU-FORMS HOLDINGS PLC
REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1998

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared in accordance with the Financial Reporting Standard for Smaller Entities under the historical cost convention as modified by the revaluation of certain land and buildings.

2. DIRECTORS

None of the directors received any emoluments from the company during the year.

3. TAXATION

There is no liability to corporation tax.

4. DEBTORS

	<i>31 December 1998</i>	<i>31 December 1997</i>
	£	£
Loan to parent company	12,502	Nil
Called up share capital not paid	<u>37,498</u>	<u>2</u>
	<u>50,000</u>	<u>2</u>

5. SHARE CAPITAL

	<i>31 December 1998</i>	<i>31 December 1997</i>
	£	£
Authorised		
50,000 ordinary shares of £1 each	<u>50,000</u>	<u>100</u>
Allotted and fully paid		
Paid up 12,502 ordinary shares of £1 each	12,502	Nil
Called up not paid ordinary shares of £1 each	<u>37,498</u>	<u>2</u>
	<u>50,000</u>	<u>2</u>

The company issued 49,998 ordinary £1 shares during the year.

6. POST BALANCE SHEET EVENTS

On 1 February 1999 the company was re-registered as a plc and changed its name from Computer Print and Listing Limited to Continuum Holdings plc.

On 1 February 1999 the Company was appointed agent of its parent company, Continuum Holdings Limited, to carry on the business of that company.

On 16 February 1999 the company acquired the entire share capital of CFH Group Ltd being 2 ordinary shares of £1 for a nil consideration.

7. ULTIMATE PARENT COMPANY

The ultimate parent company is Continu-forms Limited (company number 1716891), registered in England and Wales. Group accounts are available from the registered office at St Peter's Park, Wells Road, Radstock, Bath BA3 3UP.

CONTINU-FORMS HOLDINGS PLC
NOTICE OF MEETING

Notice is hereby given that the Annual General Meeting of Continu-forms holdings plc will be held at St. Peter's Park, Wells Road, Radstock, Bath BA3 3UP on 28 May 1999 at 12.55 p.m. for the following purposes:

1. To receive and adopt the directors' report and financial statements for the year ended 31 December 1998 and the auditors' report thereon.
2. To reappoint Robson Rhodes as Auditors.
3. To authorise the directors to fix the remuneration of the Auditors.

By order of the Board.

DJ May
Secretary
St. Peter's Park
Wells Road
Radstock
Bath BA3 3UP

30 April 1999

NOTES:

1. Any person entitled to attend and vote at the above meeting may appoint a proxy to attend on his behalf and on a poll, to vote instead of him.
2. A form of proxy is available on application to the company's offices at St. Peter's Park, Wells Road, Radstock, Bath BA3 3UP.
3. The completed form of proxy must be lodged at the offices of the company not less than forty-eight hours before the time appointed for holding the meeting.