

# EMAP Flexiplan Trustees Limited

## Report and Accounts

1 April 1995

NO. 2946750



# EMAP Flexiplan Trustees Limited

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## DIRECTORS' REPORT

The directors submit their report and accounts for the 9 month period ended 1 April 1995.

### RESULTS AND DIVIDENDS

The profit for the period, after taxation, amounted to £Nil. The directors do not recommend the payment of a dividend.

### REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The company was incorporated on 8 July 1994. It was set up to hold Trustees for Flexiplan. No transactions have taken place.

### DIRECTOR

The directors of the company who have served during the period are:

T D G Arculus	(appointed 28 July 1994)
D Grigson	(appointed 8 July 1994)
R W Miller	(appointed 28 July 1994)
R J Winfrey	(appointed 28 July 1994)

None of the directors had any interest in the share capital of the company.

All the directors are also directors of EMAP plc, the parent company, and their interests are disclosed in that company's accounts.

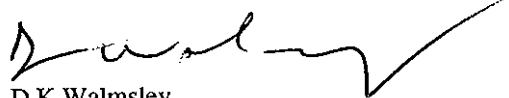
### CLOSE COMPANY

The company is not a close company within the provisions of the Income and Corporation Taxes Act 1988.

### AUDITORS

Ernst & Young were appointed as first auditors and will not offer themselves for reappointment. Price Waterhouse will be appointed at forthcoming Annual General Meeting.

By order of the board



D K Walmsley  
Secretary

22 January 1996

## DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts 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 accounts, the directors are required to:

- select suitable accounting policies and then 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 accounts;
- prepare the accounts 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 to enable them to ensure that the accounts comply with the Companies Act. 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.

**REPORT OF THE AUDITORS****to the members of EMAP Flexiplan Trustees Limited**

We have audited the accounts on pages 4 to 5, which have been prepared under the historical cost convention and on the basis of the accounting policies set out on page 5.

**Respective responsibilities of directors and auditors**

As described on page 2 the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

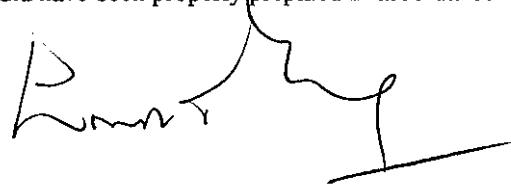
**Basis of opinion**

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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, 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 accounts 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 accounts.

**Opinion**

In our opinion the accounts give a true and fair view of the state of the company's affairs at 1 April 1995 and have been properly prepared in accordance with the Companies Act 1985.



Ernst & Young  
Chartered Accountants  
Registered Auditor  
Cambridge

22nd January 1996

# EMAP Flexiplan Trustees Limited

## BALANCE SHEET

at 1 April 1995

	Notes	1995 £
<b>CURRENT ASSETS</b>		
Amounts due from parent undertaking		10
Net assets		<u>10</u>
<b>CAPITAL AND RESERVES:</b>		
Called up share capital	4	10
Profit and loss account		-
	5	<u>10</u>



D J Grigson  
Director

22 January 1996

# EMAP Flexiplan Trustees Limited

## NOTES TO THE ACCOUNTS

for the period ended 1 April 1995

### 1. ACCOUNTING POLICIES

#### *Accounting convention*

The accounts are drawn up in accordance with the historical cost convention and in accordance with all applicable Accounting Standards.

### 2. OPERATING PROFIT

There were no emoluments paid to the directors in the period.

### 3. STAFF COSTS

The company employed no staff in the period.

### 4. SHARE CAPITAL

	<i>Authorised 1995 No.</i>	<i>Allotted, called up and fully paid 1995 £</i>
Ordinary shares of £1 each	1,000	10

### 5. RECONCILIATION OF SHAREHOLDERS FUNDS AND MOVEMENTS ON RESERVES

	<i>Share capital £</i>	<i>Profit and loss accounts £</i>	<i>Total £</i>
Shares issued on incorporation	10	-	10
At 1 April 1995	10	-	10

### 6. FINANCIAL AND CAPITAL COMMITMENTS

There are no financial or capital commitments.

### 7. PARENT UNDERTAKING

The parent undertaking of the Group of undertakings for which group accounts are drawn up and of which the company is a member is EMAP plc, registered in England and Wales. Copies of EMAP plc's accounts can be obtained from 1 Lincoln Court, Lincoln Road, Peterborough PE1 2RF.