

Top Line Fertiliser Limited

Registered Number: 2951726

Annual Report & Financial Statements

30 September 2002



Top Line Fertiliser Limited

Directors' Report

For the year ended 30 September 2002

The board submits its report and the financial statements of the company for the year ended 30 September 2002.

Principal Activities

The company did not trade during the year.

Directors And Their Interests

The following directors have held office since 1 October 2001:

R B Copus
J L Ridd

No director had any interest in the shares of the company during the year and up to the date of this report.

Directors' Statement of Responsibilities

The directors are required by United Kingdom company law to present financial statements for each accounting period, which give a true and fair view of the state of affairs of the company as at the end of the period, and of the profit or loss of the company for that period. In preparing the financial statements, the directors are required to select and apply suitable accounting policies consistently and to make reasonable and prudent judgements and estimates. The directors are required to state whether applicable Accounting Standards have been followed. The financial statements have to be prepared on a going concern basis unless it is inappropriate to presume that the company will continue in business. The directors are also responsible for maintaining proper accounting records, which disclose with reasonable accuracy, the financial position of the company at any time, and which enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for the systems of internal control, for safeguarding the assets of the company, and for preventing and detecting fraud and other irregularities.

Auditors

The company, being dormant, is entitled to exemptions under the Companies Act 1985 permitting it not to appoint auditors.

By order of the board



R B Copus
Director

10 July 2003

Top Line Fertiliser Limited

Balance Sheet

30 September 2002

	Notes	2002 £	2001 £
Current assets			
Debtors	4	<u>1</u>	<u>1</u>
Capital and Reserves			
Called up share capital (equity shareholders' funds)	5	<u>1</u>	<u>1</u>

The company was dormant throughout the year ended 30 September 2002.

The annual financial statements have not been audited because for the year ended 30 September 2002 the company is entitled to exemption under section 249aa(1) of the Companies Act 1985. No members have required the company to obtain an audit of these financial statements in accordance with section 249b(2).

The directors acknowledge their responsibility for: (i) ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985; and (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the company.

These financial statements were approved by the board of directors on 10 July 2003 and were signed on its behalf by



R B Copus
Director

Top Line Fertiliser Limited

Notes to the Financial Statements

For the year ended 30 September 2002

1 Basis of accounting

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards. The company is exempt from the requirement of FRS 1 to prepare a cash flow statement as it is a wholly owned subsidiary of Thompson Investments (London) Limited and its cash flows are included within the consolidated cash flow statement for that company.

2 Profit & loss account

The company has not traded during the year or preceding period and consequently has made neither a profit or loss nor any other recognised gain or loss in either period.

3 Directors & Employees

The company employed no staff and paid no directors' emoluments (2001: £nil).

4 Debtors

	2002 £	2001 £
Amounts due from fellow subsidiaries	<u>1</u>	<u>1</u>

5 Share Capital

	2002 £	2001 £
Authorised: 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Called up, allotted and fully paid: 1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

6 Reconciliation of movement in shareholders' funds

Shareholders' funds at 30 September 2002 and 30 September 2001 amounted to £1.

Top Line Fertiliser Limited

Notes to the Financial Statements

For the year ended 30 September 2002

7 Parent company and controlling parties

Top Line Fertiliser Limited is a wholly owned subsidiary of Usborne plc, a company incorporated in England and Wales. The ultimate parent company is Thompson Investments (London) Limited which is registered in England and Wales. Thompson Investments (London) Limited is controlled by Mr and Mrs D.B. Thompson and was so in the previous period. The only group in which the results of the company are consolidated is that headed by Thompson Investments (London) Limited. The financial statements of Usborne plc and Thompson Investments (London) Limited are available to the public and may be obtained from the Registrar of Companies.