

**THE OLD ENGLISH PAWNBROKING COMPANY
LIMITED**

COMPANY No. 3040337

**ABBREVIATED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2002**



THE OLD ENGLISH PAWNBROKING COMPANY LIMITED
AUDITORS' REPORT TO THE OLD ENGLISH PAWNBROKING COMPANY LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 July 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

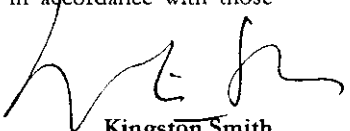
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Kingston Smith
Chartered Accountants
and Registered Auditor

Devonshire House
60 Goswell Road
London
EC1M 7AD

Date: 31.3.2003

THE OLD ENGLISH PAWNBROKING COMPANY LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2002

	Notes	2002 £	£	2001 £	£
FIXED ASSETS					
Tangible assets	2		371,710		216,600
CURRENT ASSETS					
Stocks		119,352		114,381	
Debtors		757,423		775,576	
Cash at bank and in hand		30,052		35,526	
		<u>906,827</u>		<u>925,483</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>(595,935)</u>		<u>(609,294)</u>	
NET CURRENT ASSETS			<u>310,892</u>		<u>316,189</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			682,602		532,789
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	3		(446,323)		(496,327)
NET ASSETS			<u>236,279</u>		<u>36,462</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Revaluation reserve			184,975		29,975
Profit and loss account			50,304		5,487
SHAREHOLDERS' FUNDS			<u>236,279</u>		<u>36,462</u>

These abbreviated accounts 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 31.3.2003.



A R Davies
Director

THE OLD ENGLISH PAWNBROKING COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2002

1 ACCOUNTING POLICIES

a) Accounting basis and standards

The financial statements have been prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

b) Depreciation

Depreciation on fixed assets is provided at rates estimated to write off the cost or valuation, less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold
 Land and buildings Leasehold
 Fixtures, fittings & equipment
 Motor vehicles

1.3 Turnover

Turnover represents the invoiced value of goods and services provided net of value added tax.

2 FIXED ASSETS

	Tangible assets
	£
Cost or valuation	
At 1 August 2001	338,332
Additions	18,280
Revaluation	155,000
	<hr/>
At 31 July 2002	511,612
	<hr/>
Depreciation	
At 1 August 2001	121,732
Charge for the year	18,170
	<hr/>
At 31 July 2002	139,902
	<hr/>
Net book value	
At 31 July 2002	371,710
	<hr/> <hr/>
At 31 July 2001	216,600
	<hr/> <hr/>

3 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2002	2001
	£	£
Analysis of loans repayable in more than five years		
Not wholly repayable within five years by instalments	358,322	408,326
	<hr/> <hr/>	<hr/> <hr/>

THE OLD ENGLISH PAWNBROKING COMPANY LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2002 (Continued)

4 CALLED UP SHARE CAPITAL	2002	2001
	£	£
Authorised		
1,000 Ordinary shares of £ 1 each	1,000	1,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £ 1 each	1,000	1,000
	<u> </u>	<u> </u>

5 TRANSACTIONS WITH DIRECTORS

During the year the company purchased goods for resale from Lloyds International Auction Galleries Limited, a fellow subsidiary undertaking, with a total auction value of £26,448 and was charged £9,600 in respect of group relief claimed.

Two directors of the company, A R Davies and N B Hogg, had interests in £50,000 loan stock issued by the company with a redemption date of 31 July 2002. The loan stock confers the right to interest at 8% per annum, plus a proportional share of the excess, if any of total branch contribution over the total interest payable to loan stock holders under the loan agreement, and the interest so payable to the related parties for the year amounted to £15,887.

During the year finance was also made available to the company by A R Davies by way of a director's loan. The total amount owing to A R Davies at the balance sheet date, due for repayment after more than one year, was £78,005 in addition to loan stock referred to above. Interest of £6,723 payable to A R Davies at 2% over base rate was charged to the profit and loss account during the period in respect of this loan balance.

There was an interest-free short-term balance of £147,338 due to Lloyds International Auction Galleries Limited at the balance sheet date by way of an intercompany loan account, and Lloyds International Auction Galleries Limited has also acted as guarantor for £160,000 of unsecured loan stock issued by the company.

6 ULTIMATE PARENT COMPANY

The ultimate parent company is Goldendecide Limited, a company registered in England and Wales.

Goldendecide Limited does not prepare group financial statements.