

Registered No. 3423192

**EGG NOMINEES LIMITED**

**Annual Report and Accounts 2001**



## **EGG NOMINEES LIMITED**

Incorporated and registered in England and Wales.

Registered office: 1 Waterhouse Square, 138-142 Holborn, London EC1N 2NA

Annual report and accounts 2001

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**EGG NOMINEES LIMITED**

Company Information

Directors

S L Cartwright  
P R Gratton  
M J Harris

Secretary

S Windridge

Auditors

KPMG Audit Plc

## **EGG NOMINEES LIMITED**

### **DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2001**

#### **Principal activity**

The principal activity of the Company is to serve as a "nominee company" through which all the investment transactions of the fellow subsidiary Egg Investments Limited (which will provide investments via a web-based supermarket) will pass.

#### **Accounts and dividends**

The state of affairs of the Company at 31 December 2001 is shown in the balance sheet on page 7. The profit and loss for the year then ended is shown on page 6.

The directors do not recommend payment of a dividend (2000: nil).

#### **Directors**

The present directors of the Company are shown on page 2.

#### **Responsibilities of the directors**

The directors have a duty to report to shareholders on the performance and financial position of the Company and are responsible for preparing the accounts on pages 6 to 9.

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 results for the period and which comply with the Companies Act 1985. In preparing those statements the directors ensure that suitable accounting policies are selected and applied consistently, that reasonable and prudent judgements and estimates are made and that applicable accounting standards are followed. They also ensure that appropriate accounting records are maintained for the preparation of those statements and that reasonable steps are taken to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

#### **Directors' interests**

The interests of all the directors, who were also directors at the end of the year of the parent company, Egg plc, are shown in the annual report and accounts of that company.

**EGG NOMINEES LIMITED**

**DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2001 (continued)**

**Going Concern**

The Board has satisfied itself that the Group has adequate resources to continue in operation for the foreseeable future. The Group's financial statements have accordingly been prepared on a going concern basis.

By order of the Board

A handwritten signature in black ink, appearing to read 'S Windridge', written over a horizontal line.

**S Windridge**

**Secretary**

15 October 2002

## **EGG NOMINEES LIMITED**

### **Auditor's report to the members of Egg Nominees Limited**

We have audited the financial statements on pages 6 to 9.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the directors' report and, as described on page 3, the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

### **Basis of audit 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 information in the financial statements.

### **Opinion**

In our opinion the financial statements give a true and fair view of the state of the Company's affairs as at 31 December 2001 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*KPMG Audit Plc* /

**KPMG Audit Plc**  
**Chartered Accountants**  
**Registered Auditor**  
**London**  
**15 October 2002**

**EGG NOMINEES LIMITED**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2001**

	<b>Note</b>	<b>2001 £</b>	<b>2000 £</b>
Administrative expenses - float units		-	(14,804)
Other interest receivable and similar income		116	97
<b>Profit/(loss) on ordinary activities before tax</b>		<u>116</u>	<u>(14,707)</u>
Tax charge	2	(64)	-
<b>Profit/(loss) retained for the financial year</b>		<u>52</u>	<u>(14,707)</u>

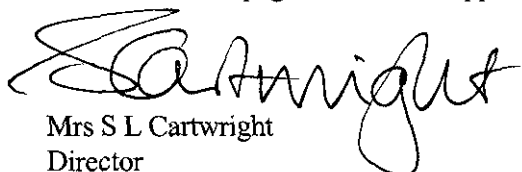
The Company has no other recognised gains or losses in the year ended 31 December 2001, apart from those reflected in the above profit and loss account. All of the above profit/(loss) arose from continuing operations.

**EGG NOMINEES LIMITED**

**BALANCE SHEET AS AT 31 DECEMBER 2001**

	Note	2001 £	2000 £
<b>Current Assets</b>			
Cash at bank and in hand		5,410	5,294
<b>Net current assets</b>		<u>5,410</u>	<u>5,294</u>
<b>Creditors: amounts falling due within one year</b>			
Other creditors including taxation and social security		(64)	-
<b>Total assets less current liabilities</b>		<u>5,346</u>	<u>5,294</u>
 <b>Capital and Reserves</b>			
Called up share capital	4	20,001	20,001
Profit and loss account	5	(14,655)	(14,707)
<b>Total Shareholders' Funds (all attributable to equity interests)</b>	6	<u>5,346</u>	<u>5,294</u>

The accounts on pages 6 to 9 were approved by the board of directors on 15 October 2002.

  
Mrs S L Cartwright  
Director



## **EGG NOMINEES LIMITED**

### **NOTES TO THE ACCOUNTS**

#### **1. Accounting Policies**

- a) The financial statements have been prepared on the historical cost basis of accounting and in accordance with applicable accounting standards in the United Kingdom. The Company is a wholly owned subsidiary of Egg plc. As such it has taken account of the exemption not to prepare a cash flow statement (FRS 1 revised), as a consolidated cash statement including the cash flows of the Company is shown in the financial statements of Egg plc.
- b) Float unit purchases are all expensed to the profit and loss. There were no float unit purchases in 2001.

#### **2. Taxation**

A taxation recovery had not been accrued in the accounts of the Company in respect of the expenses in 2000, as it is not entirely certain Group relief will be available on the loss. Tax has been accrued on the interest income.

#### **3. Administrative expenses**

The statutory audit fee was borne by the immediate parent company during the year. The Company has no employees.

#### **4. Called up share capital**

	<b>2001 Value £</b>	<b>2001 Number</b>	<b>2000 Value £</b>	<b>2000 Number</b>
Ordinary Shares of £1 each:				
Authorised	1,000,000	1,000,000	1,000,000	1,000,000
Issued and fully paid	<u>20,001</u>	<u>20,001</u>	<u>20,001</u>	<u>20,001</u>

## **EGG NOMINEES LIMITED**

### **NOTES TO THE ACCOUNTS**

#### **5. Reserves**

	2001 £	2000 £
<b>Profit and loss account</b>		
At the beginning of the year	(14,707)	-
Retained profit/(loss) for the financial year	52	(14,707)
<b>At the end of the year</b>	<u>(14,655)</u>	<u>(14,707)</u>

#### **6. Reconciliation of movements in shareholders' funds**

	2001 £	2000 £
Shareholders' funds at the beginning of the year	5,294	-
Net proceeds of issue of shares	-	20,001
Retained profit/(loss) for the financial year	52	(14,707)
<b>Shareholders' funds at the end of the year</b>	<u>5,346</u>	<u>5,294</u>

#### **7. Directors' emoluments**

None of the directors received any emoluments from the Company during the year. All of the directors were remunerated by Egg plc, and their remuneration is shown in the directors' report of that company.

#### **8. Immediate and ultimate parent company**

The immediate parent company is Egg plc, which prepares group accounts. Copies of these can be obtained from the Company Secretary, Egg plc, 1 Waterhouse Square, 138-142 Holborn Bars, London EC1N 2NA.

The ultimate parent company and controlling party is Prudential plc which also prepares accounts. Copies of these accounts can be obtained from the Company Secretary, Laurence Pountney Hill, London, EC4R OHH.