

**NUMIS CORPORATE FINANCE LIMITED**  
**COMPANY NUMBER 3218624**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2003**



**NUMIS CORPORATE FINANCE LIMITED**  
**COMPANY NUMBER 3218624**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2003**

**NUMIS CORPORATE FINANCE LIMITED**  
**COMPANY NUMBER 3218624**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2003**

**NUMIS CORPORATE FINANCE LIMITED**  
**(Registered Number 3218624)**  
**ANNUAL REPORT**  
**YEAR ENDED 30 SEPTEMBER 2003**

**CONTENTS**

DIRECTORS, OFFICERS AND REGISTERED OFFICE	1
DIRECTORS' REPORT	2
STATEMENT OF DIRECTORS' RESPONSIBILITIES	3
BALANCE SHEET	4
NOTES TO THE FINANCIAL STATEMENTS	5

**NUMIS CORPORATE FINANCE LIMITED**  
**DIRECTORS, OFFICERS AND REGISTERED OFFICE**

**DIRECTORS**

C A Crick  
J M Harrison  
O A Hemsley

**SECRETARY**

D B J Sweetland

**REGISTERED OFFICE**

Cheapside House  
138 Cheapside  
London  
EC2V 6LH

**NUMIS CORPORATE FINANCE LIMITED  
DIRECTORS' REPORT**

The directors present their annual report together with the financial statements and auditors' report for the financial year ended 30 September 2003.

**PRINCIPAL ACTIVITY**

The company did not trade during the year.

**DIRECTORS**


The directors who served during the year are shown below

C A Crick  
O A Hemsley  
J M Harrison

**AUDIT**

The company is entitled to the exemption from audit conferred by section 249AA(1) of the Companies Act 1985 and no notice requiring an audit has been deposited under section 249B(2) of the Act.

**BY ORDER OF THE BOARD**



D B J Sweetland  
Secretary  
Cheapside House  
138 Cheapside  
London  
EC2V 6LH

10 December 2003

**NUMIS CORPORATE FINANCE LIMITED  
STATEMENT OF DIRECTORS' RESPONSIBILITIES**

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 period. In preparing those financial statements the directors are required to:

- 1        select suitable accounting policies and apply them consistently;
- 2        make judgements and estimates that are reasonable and prudent;
- 3        state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 4        prepare the financial statements 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 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.

The directors are responsible for ensuring that the directors' report is prepared in accordance with company law in the United Kingdom.

**NUMIS CORPORATE FINANCE LIMITED**  
**BALANCE SHEET**  
**30 SEPTEMBER 2003**

	<u>Notes</u>	<u>2003</u> £	<u>2002</u> £
<b>CURRENT ASSETS</b>			
Debtors	3	1,000	1,000
		<hr/>	<hr/>
<b>Representing:</b>			
<b>Share capital</b>			
Called up share capital	4	1,000	1,000

The company is entitled to the exemption from audit conferred by section 249AA(1) of the Companies Act 1985 and no notice requiring an audit has been deposited under section 249B(2) of the Act.

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

Signed on behalf of the board on 10 December 2003

..... Logan Sweetland Director

The accompanying notes are an integral part of this balance sheet.



**NUMIS CORPORATE FINANCE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2003**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

**Cash flow statement**

As the company's immediate parent company, Numis Corporation Plc, prepares a consolidated cash flow statement, the directors have taken advantage of the exemption from preparing a cash flow statement for the company, as provided for in Financial Reporting Standard No. 1.

**2 PROFIT AND LOSS ACCOUNT**

The company receives no income and any expenses are paid and borne by Numis Securities Limited, a fellow subsidiary undertaking. Accordingly, no profit and loss account is presented.

<b>3 DEBTORS</b>	<b><u>2003</u></b> <b>£</b>	<b><u>2002</u></b> <b>£</b>
The following items are included as debtors		
Amount due from group undertaking	1,000	1,000
	<hr/>	<hr/>
<b>4 CALLED UP SHARE CAPITAL</b>	<b><u>2003</u></b> <b>£</b>	<b><u>2002</u></b> <b>£</b>
<b>Authorised</b>		
1,000 ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
<b>Issued and fully paid</b>		
1,000 ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>

**5 FINANCIAL REPORTING STANDARD NO.8 'RELATED PARTY DISCLOSURES ("FRS 8")**

The company has taken advantage of exemptions available under FRS 8 which permits the non-disclosure of transactions with the parent company and fellow subsidiaries where 90% of the voting rights are controlled within the group.

**6 ULTIMATE PARENT COMPANY AND CONTROLLING PARTY**

The immediate and ultimate parent company is Numis Corporation Plc, which is registered in England and Wales. The accounts of Numis Corporation Plc are available to the general public from Companies House, Crown Way, Maindy, Cardiff.

There is no ultimate controlling party within the group.