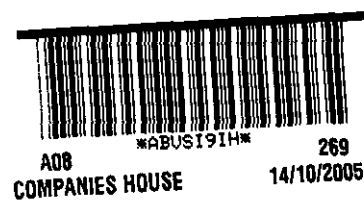


CARILLION HI-TECH LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004

(Registered in England, Number 159414)



CARILLION HI-TECH LIMITED**BALANCE SHEET****AT 31 DECEMBER 2004**

	Note	2004	2003
		£	£
Current assets			
Debtors:			
Amounts owed by parent undertaking		<u>23,555</u>	<u>23,555</u>
Capital and reserves			
Called up share capital	3	<u>23,555</u>	<u>23,555</u>

Pursuant to the Companies Act 1985 (Audit Exemptions) (Amendment) Regulations 2000 (SI2000 no. 1430);

- a) the company was entitled to exemption from audit under subsection 1 of section 249AA of the Companies Act 1985 ("the Act") for the financial year ending 31 December 2004.
- b) members have not required the company to obtain an audit of its accounts for the financial year ended 31 December 2004 in accordance with subsection 2 of section 249B of the Act; and
- c) the directors acknowledge their responsibilities for:
 - i) ensuring the company keeps accounting records which comply with section 221 of the Act; and
 - ii) preparing accounts 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 the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company;

These financial statements were approved by the board of directors on 9 March 2005 and signed on its behalf by:


L J Mills
 Director

CARILLION HI-TECH LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2004****1. Principal accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of accounting

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

Profit and loss account

The company has not prepared under profit and loss account as it has not traded during the year and consequently has made neither a profit nor a loss.

2. Directors' remuneration

The directors have neither received nor waived any remuneration during the year (2003: £Nil).

3. Share capital

	2004 £	2003 £
<i>Authorised</i>		
17,000 ordinary shares of £1 each	17,000	17,000
5,000 7% (now 4.9% plus related tax credit)		
Pre-preference shares of £1 each	5,000	5,000
3,000 7.5% (now 5.25% plus related tax credit)		
Cumulative participating preference shares of £1 each	3,000	3,000
15,000 unclassified shares of £1 each	15,000	15,000
	<u>40,000</u>	<u>40,000</u>
<i>Allotted, called-up and fully paid</i>		
16,000 ordinary shares of £1 each	16,000	16,000
4,555 7% (now 4.9% plus related tax credit)		
Pre-preference shares of £1 each	4,555	4,555
3,000 7.5% (now 5.25% plus related tax credit)		
Cumulative participating preference shares of £1 each	3,000	3,000
	<u>23,555</u>	<u>23,555</u>

4. Parent companies

The company's immediate controlling company is Carillion Construction Limited, its immediate parent company, whilst the company's ultimate controlling company is Carillion plc, its ultimate parent company, both of which are incorporated in Great Britain and registered in England and Wales.

Copies of the group financial statements of Carillion plc are available from Birch Street, Wolverhampton, WV1 4HY.