

**SIGNED**

**BIBBY DISTRIBUTION SERVICES LIMITED**

**DIRECTORS' REPORT AND  
FINANCIAL STATEMENTS**

**YEAR ENDED  
31 DECEMBER 2006**

REGISTERED NUMBER 248320



## **BIBBY DISTRIBUTION SERVICES LIMITED**

### **DIRECTORS' REPORT**

The Directors present their report together with the unaudited accounts for the year ended 31 December 2006

### **PRINCIPAL ACTIVITIES AND REVIEW OF THE YEAR**

The Company did not trade during the year

### **DIRECTORS AND DIRECTORS' INTERESTS**

The Directors of the Company during the year were

T de Pencier  
P A Cullingford  
I A Speak

None of the Directors had any interests in the shares of any of the Bibby Group Companies

### **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 -

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

### **ELECTIVE RESOLUTIONS**

At the extraordinary general meeting held on 19th June 2006, elective resolutions were passed to dispense with the laying of accounts and reports before the Company in general meeting and the holding of annual general meetings and dispensing with the obligation to appoint auditors annually.

### **DORMANT COMPANIES AUDIT EXEMPTION**

For the year ended 31 December 2006 the company was entitled to the exemption under Section 249(B)(2) of the Companies Act 1985. Members have not required the Company to obtain an audit in accordance with Section 249(B)(2) of the Companies Act 1985.

By order of the Board

Bibby Bros & Co (Management) Limited  
105 Duke Street  
Liverpool  
L1 5JQ

Secretary

5 June 2007

**BIBBY DISTRIBUTION SERVICES LIMITED****BALANCE SHEET AS AT 31 DECEMBER 2006**

	Note	2006 £'000	2005 £'000
<b>CURRENT ASSETS</b>			
Debtors	2	204	204
		<u>204</u>	<u>204</u>
<b>CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<u>-</u>	<u>-</u>
<b>NET ASSETS</b>		<u>204</u>	<u>204</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	700	700
Profit and loss account	4	(496)	(496)
<b>EQUITY SHAREHOLDERS' FUNDS</b>		<u>204</u>	<u>204</u>

For the year ended 31 December 2006 the company was entitled to the exemption under Section 249AA(1) of the Companies Act 1985

Members have not required the Company to obtain an audit in accordance with Section 249(B)(2) of the Companies Act 1985

The directors acknowledge their responsibility for

- (i) ensuring that the Company keeps accounting records which comply with Section 221, 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 Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company

The notes on page 4 form an integral part of these accounts

APPROVED BY THE BOARD ON 5th JUNE 2007

  
P A CULLINGFORD  
DIRECTOR

**BIBBY DISTRIBUTION SERVICES LIMITED****NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2006****1 ACCOUNTING POLICIES****(a) Accounting Convention**

These accounts are prepared under the historical cost convention and in accordance with applicable accounting standards

**(b) Related party transactions**

Under Financial Reporting Standard 8, the Company is exempt from disclosing inter group related party transactions, as more than 90% of the voting rights are controlled by the ultimate parent undertaking, Bibby Line Group Limited

**2 DEBTORS**

	2006 £'000	2005 £'000
Amounts owed by group undertakings	204	204
	<u>204</u>	<u>204</u>

**3 CALLED UP SHARE CAPITAL**

	Authorised, allotted and fully paid	
	2006 £'000	2005 £'000
Ordinary shares of £1 each	<u>700</u>	<u>700</u>

**4 RESERVES**

	Profit & Loss £'000
At 1 January 2006 and 31 December 2006	<u>(496)</u>

**5 ULTIMATE PARENT UNDERTAKING**

The Company is a wholly owned subsidiary undertaking of Bibby Distribution Services (Holdings) Limited, which is a wholly owned subsidiary of Bibby Line Group Limited, both of which are incorporated in the United Kingdom

Bibby Distribution Services (Holdings) Limited is the parent undertaking of the smallest group which consolidates these accounts, and of which the Company is a member

Bibby Line Group Limited is the ultimate parent undertaking of the largest group which consolidates these accounts, and of which the Company is a member

Both sets of consolidated accounts may be obtained from 105 Duke Street, Liverpool