

POWELL DUFFRYN TRUSTEES LIMITED
(A Company limited by Guarantee and not having a Share Capital)

BALANCE SHEET at 31 March 2002

| | | | |
|--------|-----|-------------|-----|
| Assets | NIL | Liabilities | NIL |
|--------|-----|-------------|-----|

INCOME AND EXPENDITURE ACCOUNT
For the year ended 31 March 2002

| | | | |
|-------------|-----|--------|-----|
| Expenditure | NIL | Income | NIL |
|-------------|-----|--------|-----|

Notes to the Accounts

- 1 The Company is limited by guarantee and has no share capital. Every member of the Company undertakes to contribute a sum not exceeding £1 as required in the event of the liquidation of the Company while he is a member of the Company or within one year of ceasing to be a member of the Company.
- 2 The sole function of the Company is to hold securities and other assets as nominees of and as the sole trustee for the unapproved retirement benefits scheme appertaining to salaried Directors, Officers and Employees of the Powell Duffryn Group of Companies.
- 3 The Company has no income and no expenditure. The income arising from the assets, all of which are held by the Company on behalf of the above mentioned Scheme, is received directly by the Scheme. The expenses of the Company are borne by Powell Duffryn Group Services Limited.
- 4 The directors receive no remuneration in respect of their services.
- 5 The Company was a dormant company within the meaning of Section 250 of the Companies Act 1985 throughout the accounting period ending at the date of this Balance Sheet.

Directors' statement

For the year ended 31 March 2002 the Company was entitled to 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) of the Companies Act 1985.

The Directors acknowledge their responsibility for:

- ensuring the Company keeps accounting records which comply with section 221; and
- 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 and loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company



On behalf of the Board

.....**Director**

.....**Director**

Powell Duffryn House
London Road
Bracknell
Berkshire RG12 2AQ

16 December 2002