

Company number 00599961

TDG Trustees Limited

Directors Report and Financial Statements

Year ended 31 December 2009

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TDG TRUSTEES LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2009

The directors present their report and accounts for the year ended 31 December 2009. The principal activity of the Company is acting as trustee to the TDG Pension Scheme

No revenue accrues to the Company and a profit and loss account is not therefore presented

The directors are not aware of any important events affecting the Company which have occurred since the end of the period

The directors who served during the period and to date were -

Mr P D Jones – resigned 04/02/2009
Mr G N L Swan – resigned 30/04/2009
Mr J A S Wilson – resigned 03/06/2009
Mr D T Cross – resigned 03/06/2009
Mr I A Pringle
Mr D Thomas – appointed 03/06/2009
Ms C Dobson – appointed 09/09/2009
Mr S C Weldon – appointed 03/06/2009
Mr L Richardson – appointed 09/06/2009
HR Trustees Limited – appointed 28/01/2009, resigned on 23/02/2010
Ross Trustees Limited – appointed 23/02/2010

According to the register kept by the Company, no director has an interest in shares or debentures of the Company

Statement of Directors' Responsibilities for preparation of the financial statements

The directors are required by the Companies Act 2006 to prepare accounts for each financial period, which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of the profit or loss for the financial period. The directors consider that in preparing the accounts on pages 2 and 3, the Company has used appropriate accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates and that all accounting standards which they consider to be applicable have been followed.

The directors are required to prepare financial statements on the going concern basis, unless it is inappropriate to presume that the Company will continue in business for the foreseeable future

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 2006

The directors have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities

By Order of the Board



Director
31 July 2010



Steven Ross
Director
22 July 2010

TDG TRUSTEES LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2009

	<u>NOTES</u>	<u>2009</u> £	<u>2008</u> £
CURRENT ASSETS			
Debtor	4	<u>5</u>	<u>5</u>
CAPITAL AND RESERVES			
Called up share capital	5	<u>5</u>	<u>5</u>

The directors are satisfied that the Company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act


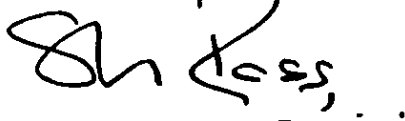
The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (b) preparing financial statements 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 sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the Company

Approved by the Board on **22** July 2010

Steven Ross

Company number 00599961

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The notes on page 3 form part of these financial statements.

TDG TRUSTEES LIMITED

NOTES ON THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

1 Basis of accounting

The accounts have been prepared under the historical cost basis of accounting and in accordance with applicable Accounting Standards

2 Profit and loss account

No profit and loss account is attached as the Company did not trade during the year ended 31 December 2009. None of the directors including the Chairman, received any emoluments from the Company (period to 31 December 2008 NIL)

3 Company activity

The Company acts as a Trustee for the TDG Pension Scheme

4 Debtor

	<u>2009</u>	<u>2008</u>
	£	£
Amount due from parent company	<u>5</u>	<u>5</u>

5 Called up share capital

	<u>2009</u>	<u>2008</u>
	£	£
Allotted, issued and fully paid: 5 ordinary shares of £1 each	<u>5</u>	<u>5</u>

6 Cash flow statement

No cash flow statement is attached as the Company did not trade during the period

7 Parent company

TDG Ltd, a company registered in England, is the Company's immediate parent company. DouglasBay Capital plc, a company registered in the Isle of Man, is the Company's ultimate parent company.

Copies of the accounts of DouglasBay Capital plc may be obtained from Fourth Floor, 64 Athol Street, Douglas, Isle of Man IM1 1JD