

**TDG FUNDS LIMITED**

DIRECTORS' REPORT AND ACCOUNTS

31 DECEMBER 2004

Company Number: 00743658



## **TDG FUNDS LIMITED**

### **REPORT OF THE DIRECTORS FOR THE PERIOD TO 31 DECEMBER 2004**

The directors present their report and accounts for the period to 31 December 2004. The reporting period has been changed to bring the year end in line with the TDG Pension Scheme. The principal activity of the Company was to act as trustee to the TDG General Fund and TDG Security Fund. These funds were closed on 8 March 2001.

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: -

TDG Directors No. 1 Limited  
TDG Directors No. 2 Limited

According to the register kept by the Company, no director has an interest in shares or debentures of the Company or any other corporate body in the same group.

#### **Statement of Directors' Responsibilities for preparation of the financial statements**

The directors are required by the Companies Act 1985 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 1985.

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



For TDG Secretaries Limited  
Secretary

Date 15 June 2005

**TDG FUNDS LIMITED**

**BALANCE SHEET AS AT 31 DECEMBER 2004**

	<u>NOTES</u>	31 December <u>2004</u> £	31 March <u>2004</u> £
<b>CURRENT ASSETS</b>			
Debtor	4	<u>5,100</u>	<u>5,100</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	<u>5,100</u>	<u>5,100</u>

We, the Directors:

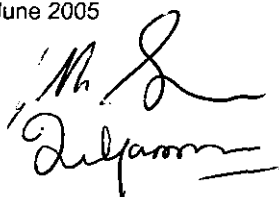
- (a) confirm that the Company is eligible to take advantage of audit exemption pursuant to section 249AA(1)(b) of the Companies Act 1985;
- (b) confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985 in relation to these accounts;
- (c) acknowledge our responsibilities for:
  - (i) ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985, 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as they are applicable to the Company.

Approved by the Board on

June 2005

For TDG Directors No. 1 Limited

For TDG Directors No. 2 Limited



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

**TDG FUNDS LIMITED**

**NOTES ON THE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2004**

**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 period ended 31 December 2004. None of the directors including the Chairman received any emoluments from the Company (31 March 2004: NIL).

**3 Company activity**

The company acted as a Trustee for the TDG General Fund and the TDG Security Fund until 1 March 2001. The company is now dormant.

**4 Debtor**

	31 December <u>2004</u> £	31 March <u>2004</u> £
Amount due from parent company	<u>5,100</u>	<u>5,100</u>

**5 Called up share capital**

	£	£
Authorised:		
5,100 ordinary shares of £1 each	<u>5,100</u>	<u>5,100</u>
Allotted, issued and fully paid:		
5,100 ordinary shares of £1 each	<u>5,100</u>	<u>5,100</u>

**6 Cash flow statement**

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

**7 Parent company**

TDG plc, a company registered in England, is the Company's immediate and ultimate parent company.

Copies of the accounts of TDG plc may be obtained from the Company Secretary, 25 Victoria Street, London SW1H 0EX.