

ALDWAY CABLES AND PLASTICS LIMITED

**DIRECTORS' REPORT
AND
ACCOUNTS**

2003



Registered in England No. 875692

ALDWAY CABLES AND PLASTICS LIMITED

DIRECTORS' REPORT 2003

FINANCIAL YEAR ENDED 3 JANUARY 2004

1. DIRECTORS

(a) At date of this Report:

J P Narciso

J A Ford

(b) The interests of the directors in the shares of the Company and other Group companies are disclosed in note 7 to the accounts.

2. RESULTS OF THE YEAR

The Company did not trade during the year and accordingly no profit and loss account has been prepared. The Company was dormant within the meaning of Section 249AA(1) of the Companies Act 1985.

This report was approved by the Board of Directors on 14 October 2004 and is signed on their behalf by:



AJP Bunyan
Secretary

1 Kingsway
London
WC2B 6NP

ALDWAY CABLES AND PLASTICS LIMITED

BALANCE SHEET AS AT 3 JANUARY 2004

	Notes	<u>2003</u> £'000	<u>2002</u> £'000
FIXED ASSETS			
Investments	2	9,246	9,246
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>9,246</u>	<u>9,246</u>
CREDITORS – amounts falling due after more than one year.	3	(1,249)	(1,249)
NET ASSETS		<u>7,997</u>	<u>7,997</u>
Represented by:			
CAPITAL AND RESERVES			
Called up share capital	4	663	663
Share premium account	5	13	13
Profit and loss account	5	<u>7,321</u>	<u>7,321</u>
EQUITY SHAREHOLDERS' FUNDS		<u>7,997</u>	<u>7,997</u>

- a) For the year ended 3 January 2004 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- c) The directors acknowledge their responsibility for:
- i) ensuring 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 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.

None of the directors received any remuneration for their services to the Company.

The accounts were approved by the Board of Directors on 14 October 2004 and are signed on their behalf by:


J P NARCISO
Director

ALDWAY CABLES AND PLASTICS LIMITED

NOTES TO THE ACCOUNTS

1. ACCOUNTING PRINCIPLES AND POLICIES

The accounts are prepared in accordance with historical cost accounting rules.

The accounts have been prepared in accordance with applicable Accounting Standards in the United Kingdom.

2. INVESTMENTS

	<u>2003</u> £'000	<u>2002</u> £'000
Loan to Group company	<u>9,246</u>	<u>9,246</u>

The loan to the Group company is interest free and repayable on demand. There is no intention to demand repayment in the foreseeable future.

3. CREDITORS

	<u>2003</u> £'000	<u>2002</u> £'000
Amounts due after more than one year:		
Amounts owed to Group companies		
Loan Account	<u>1,249</u>	<u>1,249</u>

4. SHARE CAPITAL

	<u>Ordinary Shares</u> £'000
Authorised	
At 28 December 2002 and 3 January 2004	
670,000 Ordinary shares of £1 each	<u>670</u>
Called up share capital	
Allotted, issued and fully paid	
At 28 December 2002 and 3 January 2004	
662,700 Ordinary shares of £1 each	<u>663</u>

5. RESERVES

	<u>Share</u> <u>Premium Account</u> £'000	<u>Profit &</u> <u>Loss Account</u> £'000
Balance at 28 December 2002 and 3 January 2004	<u>13</u>	<u>7,321</u>

ALDWAY CABLES AND PLASTICS LIMITED

NOTES TO THE ACCOUNTS

6. CONTINGENT LIABILITIES

The company is registered under the Group registration for Value Added Tax and is jointly liable for the amount of tax of £nil at 3 January 2004 (2002 £1,068,299) in respect of the ultimate parent company and certain UK Group companies.

7. DIRECTORS' SHARE AND DEBENTURE INTERESTS AT YEAR END

	<u>03.01.04</u>	<u>28.12.02</u>
In the Company:		
All Directors	Nil	Nil

In Delta plc:

<u>Director</u>	<u>Class of holding</u>	<u>03.01.04</u>	<u>28.12.02</u>
J A Ford	Ordinary	1655	1655

<u>Name</u>	<u>Option Scheme</u>	<u>As at 28 December 2002</u>	<u>Granted during year</u>	<u>Exercised during year</u>	<u>Lapsed</u>	<u>As at 3 January 2004</u>
J A Ford	Savings Related Share Option Scheme	18,337	0	0	511	17,826
	Senior Executive Share Option Scheme	0	0	0	0	0
	Executive Share Option Scheme	67,400	27,300	0	0	94,700
	Long Term Incentive Plan	0	0	0	0	0

J P Narciso is a director of the immediate parent company and accordingly details of his holdings are not shown in these accounts. The immediate parent company is Delta (DCC) Limited.

8. ULTIMATE PARENT COMPANY

The ultimate parent company is Delta plc registered in England and Wales. Copies of the consolidated financial statements of Delta plc are available to the public at the registered office, 1 Kingsway, London WC2B 6NP and copies can be obtained from this address.