

**Eagle Global Logistics (UK) Limited**

**(Registered number: 00932138)**

**Report and financial statements**

**For the year ended 31st December 2004**

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# **Eagle Global Logistics (UK) Limited**

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# **Eagle Global Logistics (UK) Limited**

## **Officers and professional advisors**

### **Directors**

A Bird  
K Winter

### **Company Secretary**

A Bird

### **Registered office**

Heathrow Gateway  
Godfrey Way  
Hounslow  
Middlesex  
TW4 5SY

### **Solicitors**

TLT Solicitors  
Sea Containers House  
20 Upper Ground  
Blackfriars Bridge  
London  
SE1 9LH

### **Bankers**

HSBC Bank plc  
123 Chancery Lane  
London  
WC2A 1QH

## Eagle Global Logistics (UK) Limited

The directors present their report and un-audited financial statements for the year ended 31<sup>st</sup> December 2004.

### Principal activities

The company did not trade during the year.

### Results

The company's profit after taxation for the year amounted to £0 (31 December 2003: £0) as set out in the accompanying accounts.

### Dividends

The directors do not recommend a dividend (31 December 2003: £nil).

### Directors

The directors who served during the year were as follows:

Name	Appointed	Resigned
M Slaughter		21 June 2005
Y Borges		2 March 2005
P Cooney		21 June 2005
J Patel		2 March 2005
M McDonnell	27 April 2005	21 June 2005
A Bird	21 June 2005	
K Winter	1 August 2005	

None of the Directors had any beneficial interest in the company or any other UK group company.

### 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 the year. 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 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.

## **Eagle Global Logistics (UK) Limited**

### **Auditors**

Under the provision of section 249AA of the Companies Act 1985, the directors do not propose to appoint auditors while the company remains dormant.

**Approved by the Board of Directors  
and signed on their behalf**



**A Bird  
Director**

15/12/06

## Eagle Global Logistics (UK) Limited

### Profit and loss account for the year ended 31 December 2004

		Year ended 31 December 2004	Year ended 31 December 2003
	Note	£	£
<b>Turnover</b>	1,2	-	-
Cost of sales		-	-
<b>Gross profit</b>		-	-
Distribution costs		-	-
Administration expenses		-	-
Other operating income		-	-
<b>Net operating expenses</b>		-	-
<b>Operating profit</b>	3	-	-
Interest receivable	5	-	-
<b>Profit on ordinary activities before taxation</b>		-	-
Tax on profit on ordinary activities	6	-	-
<b>Retained profit for the financial year</b>		-	-
Dividend paid		-	-
Retained profit at beginning of year		835,538	835,538
<b>Retained profit at end of year</b>		835,538	835,538

There are no recognised gains or losses in the current or prior period other than as stated in the profit and loss account. Accordingly, no statement of total recognised gains and losses has been prepared.

There is no difference between the profit on ordinary activities before taxation and the retained profit for the year as stated above and their historical cost equivalents.

# Eagle Global Logistics (UK) Limited

## Balance sheet As at 31 December 2004

	<i>Note</i>	31 December 2004 £	31 December 2003 £
<b>Current assets</b>			
Debtors	8	860,538	860,538
Cash at bank and in hand		-	-
		860,538	860,538
<b>Creditors - amounts falling due within one year</b>	9	-	-
<b>Net current assets</b>		860,538	860,538
<b>Total assets less current liabilities</b>		860,538	860,538
<b>Capital and reserves</b>			
Called up share capital	10	25,000	25,000
Profit and loss account		835,538	835,538
<b>Equity shareholders' funds</b>	11	860,538	860,538

For the year ended 31 December 2004 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 249B (2) of the Companies Act 1985.

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.

The financial statements on pages 2 to 5 were approved by the board of directors on 15 December 2006 and were signed on its behalf by:



**Tony Bird**  
**Director**

# Eagle Global Logistics (UK) Limited

## Notes to the accounts for the year ended 31 December 2004 (continued)

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards, and under the historical cost accounting rules.

#### Profit and loss account

The company has not traded during the year and consequently no amounts have been charged or credited to the profit and loss account (2003: £nil).

### 2 Segment information

The directors consider that the business constitutes a single class of activity.

Geographical analysis of turnover by destination:

	Year ended 31 December 2004 £	Year ended 31 December 2003 £
Australasia	-	-
The Americas	-	-
Others	-	-
	-	-

### 3 Operating profit

	Year ended 31 December 2004 £	Year ended 31 December 2003 £
<b>Operating profit is after charging / (crediting):</b>		
Loss on sale of fixed assets	-	-
Auditors' remuneration – audit fees	-	-
– non-audit fees	-	-
Exchange loss / (gain)	-	-



# Eagle Global Logistics (UK) Limited

## Notes to the accounts for the year ended 31 December 2004 (continued)

### 4 Directors and employees

The average weekly number of employees during the year, excluding directors, was 0 (12 Months to 31 December 2003: 0).

The categories of staff were:

	Year ended 31 December 2004 No.	Year ended 31 December 2003 No.
Administrative	-	-
Warehouse	-	-
	-	-
	£	£
<b>Staff costs were:</b>		
Salaries	-	-
Social security costs	-	-
Other pension costs	-	-
	-	-
<b>Directors emoluments</b>		
	£	£
Aggregate emoluments	-	-
Retirement benefits were accruing to nil, (30 June 2003: nil) director under a defined contribution scheme.		
<b>Highest paid director</b>		
	£	£
Emoluments, excluding pension contributions	-	-
Amount paid to defined contribution pension scheme	-	-

### 5 Interest receivable

	Year ended 31 December 2004 £	Year ended 31 December 2003 £
Interest receivable:		
Bank deposits	-	-
Other interest	-	-
	-	-

# Eagle Global Logistics (UK) Limited

## Notes to the accounts for the year ended 31 December 2004 (continued)

### 6 Tax charge on profit on ordinary activities

	Year ended 31 December 2004 £	Year ended 31 December 2003 £
UK Corporation tax on profits at 30% (2003: 30%):		
On profit for the year	-	-
(Over) / Under provision in respect of the previous year	-	-
	-	-

The tax assessed for the period is (lower) / higher than the standard rate of corporation tax in the UK (30%).  
The differences are explained below:

	Year ended 31 December 2004 £	Year ended 31 December 2003 £
Profit on ordinary activities before taxation	-	-
Tax on profit on ordinary activities at 30%	-	-
Effects of:		
Expenses not deductible for tax purposes	-	-
Depreciation in excess of capital allowances	-	-
Adjustments to tax charge in respect of previous periods	-	-
Current tax charge for the period	-	-

### 7 Tangible fixed assets

The company has no tangible fixed assets.

### 8 Debtors

	31 December 2004 £	31 December 2003 £
Amount owed by group undertakings	860,538	860,538
	860,538	860,538

## **Eagle Global Logistics (UK) Limited**

**Notes to the accounts for the year ended 31 December 2004** (continued)

### **9 Creditors: amounts falling due within one year**

	<b>31 December 2004</b>	<b>31 December 2003</b>
	<b>£</b>	<b>£</b>
Corporation tax	-	-
	-	-

### **10 Called up share capital**

	<b>31 December 2004</b>	<b>31 December 2003</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
50,000 Ordinary shares of £1 each	<b>50,000</b>	<b>50,000</b>
<b>Called up, allotted and fully paid</b>		
25,000 Ordinary shares of £1 each	<b>25,000</b>	<b>25,000</b>

### **11 Reconciliation of movement in shareholders' funds**

	<b>31 December 2004</b>	<b>31 December 2003</b>
	<b>£</b>	<b>£</b>
Opening shareholders' funds	<b>835,538</b>	<b>835,538</b>
Closing shareholders' funds	<b>835,538</b>	<b>835,538</b>

## **Eagle Global Logistics (UK) Limited**

**Notes to the accounts for the year ended 31 December 2004** (continued)

### **12 Cash flow statement**

The company is a wholly owned subsidiary undertaking of EGL Eagle Global Logistics (UK) Limited, a company incorporated in England. As its ultimate parent company, EGL Inc. publishes consolidated financial statements including this company, it is exempted by Financial Reporting Standard No.1 (1996 revised) from preparing a cash flow statement.

### **13 Ultimate parent company**

The ultimate parent undertaking and controlling undertaking is EGL Inc., which is incorporated in the State of Texas in the United States of America. This is also the parent undertaking of the largest group which includes the company and for which group accounts are prepared.

The immediate parent undertaking and immediate controlling party is EGL Eagle Global Logistics (UK) Limited registered in England and Wales.

The company has taken advantage of the exemption given in Financial Reporting Standard No. 8 – Related Party Disclosures paragraph 3(c) not to disclose transactions with EGL Group companies.

Copies of the group financial statements of EGL Inc. and EGL Eagle Global Logistics (UK) Limited can be obtained from Heathrow Gateway, Godfrey Way, Hounslow, Middlesex, TW4 5SY.