

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

### **Annual report and financial statements**

For the year ended 31 December 2010

Registered number 00932138



## **Annual report and financial statements**

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## **Directors' report**

The directors present their report together with the financial statements for the year ended 31 December 2010

### **Principal activities**

The company has not traded during the year and any expenses have been met by a group company. The directors believe the company will remain dormant.

### **Review of the business**

As the company is not trading key performance indicators are not considered relevant.

### **Directors**

The directors of the company during the year and subsequently were as follows:

L Pomlett  
S King

### **Statement of directors' responsibilities**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under common law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

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 UK 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Directors' report (continued)**

### **Auditors**

The directors have decided to take advantage of the provisions of section 480 of the Companies Act 2006 and therefore an audit has not been performed

By Order of the Board



**S King**  
*Director*

Date 19 August 2011

PO Box 8663  
CEVA House  
Excelsior Road  
Ashby de la Zouch  
Leicestershire  
LE65 9BA

**Balance sheet**  
**at 31 December 2010**

	Note	31 December 2010	31 December 2009
		£	£
<b>Current Assets</b>			
Debtors	2	860,538	860,538
		<hr/>	<hr/>
<b>Net assets</b>		<b>860,538</b>	<b>860,538</b>
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	3	25,000	25,000
Profit and loss account	4	835,538	835,538
		<hr/>	<hr/>
<b>Equity shareholders' funds</b>		<b>860,538</b>	<b>860,538</b>
		<hr/>	<hr/>

For the year ended 31 December 2010 the company was entitled to exemption under section 480 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 1985

The directors acknowledge their responsibility for

- i ensuring the company keeps accounting records which comply with section 386, 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

These financial statements on pages 3 to 5 were approved by the board of directors on 19<sup>th</sup> August 2011 and were signed on its behalf by



**S King**  
*Director*

## Notes to the financial statements

### 1 Accounting policies

#### **Basis of accounting**

The financial statements have been prepared in accordance with the Companies Act 2006 and applicable Accounting Standards in the United Kingdom. Accounting policies have been consistently applied and the accounts have been prepared on a going concern basis under the historical cost convention.

#### **Cash flow statement**

The company is exempt from the requirement of Financial Reporting Standard 1 (revised) to prepare a cash flow statement as 90 percent or more of the voting rights of the company's shares are controlled by CEVA Group Plc. The consolidated financial statements of CEVA Group Plc, which include the company, are publicly available.

### 2 Debtors

	31 December 2010	31 December 2009
	£	£
Amount due from group companies	860,538	860,538

Amounts owed by group companies are unsecured. Interest is not charged on these amounts.

### 3 Called up share capital

	31 December 2010	31 December 2009
	£	£
<b>Authorised</b>		
50,000 Ordinary shares of £1 each	50,000	50,000
<b>Allotted, called up and fully paid</b>		
25,000 Ordinary shares of £1 each	25,000	25,000

### 4 Profit and loss account

During the current and preceding financial years, the company did not trade and received no income and incurred no expenditure. Consequently during these years the company made neither a profit nor a loss.

### 5 Related party disclosures

The company has taken advantage of the exemption under Financial Reporting Standard No. 8, and has not disclosed transactions with entities that are part of the group, where 100% of the voting rights of these entities are controlled within the group.

## Notes to the financial statements (*continued*)

### 6 Contingent liabilities

Together with other operating companies that are also wholly owned subsidiaries of CEVA Group PLC, Eagle Global Logistics (UK) Limited is a guarantor company of €515 million Senior secured facilities due 2013/2015/2016, \$450 million First Lien Senior Secured Notes due 2017, \$210 Million Senior Secured Priority Lien Notes due 2016, \$702 million 11 5% Junior Priority Senior secured notes due 2018, €11 million Senior Unsecured Notes due 2014, €266 million 8 5% Senior Notes due 2014, €73 million 8 5% Senior Notes due 2018, \$165 million Senior Unsecured Loan due 2015, \$629 million Senior Unsecured Loan due 2018, €81 million 10% Senior Subordinated Notes due 2016 and £57 million Senior Subordinated Notes due 2018

### 7 Immediate and ultimate parent company

The immediate parent company of Eagle Global Logistics (UK) Limited is CEVA Freight (UK) Limited, a company incorporated in the United Kingdom

The ultimate parent undertaking of Eagle Global Logistics (UK) Limited preparing consolidated accounts is CEVA Group Plc a company incorporated in the United Kingdom Copies of the consolidated financial statements of CEVA Group Plc can be obtained from Companies House

All of the issued share capital of CEVA Group Plc is held directly by CEVA Investments Limited, except for one share which is held by Louis Cayman Second Holdco Limited, a wholly owned subsidiary of CEVA Investments Limited

The ultimate controlling party is Apollo Management VI, L P by virtue of its control over AAA Guarantor Co-Invest VI L P AlInvest Partners Beheer 2006, L P and AIF VI Euro Holdings, L P which combined own approximately 90% of the share capital of CEVA Investments Limited