

NETWORK PLANT (MIDLANDS) LIMITED

REPORT AND FINANCIAL STATEMENTS 31 DECEMBER 2005

COMPANY No : 1253354



NETWORK PLANT (MIDLANDS) LIMITED

Directors report

The directors present their report and the audited financial statements for the year ended 31 December 2005.

Principal activities and business review

The company has not traded since 31 December 2000.

Results

The company did not trade during the year and has made neither a profit nor a loss. Accordingly no profit and loss account is presented within the financial statements. The financial position at 31 December 2004 is shown on the balance sheet on page 3.

Future prospects

The directors expect the company to be dormant for the foreseeable future.

DIRECTORS

The following were Directors of the Company during the year and up to the date except as noted, of this report:

A P Hutchinson	(Resigned 27 January 2006)
I K Morgan	(Appointed 27 January 2006)
K Fidler	
A S Cowburn	

Directors' interests

The interests of the Directors who held office at 31 December 2005 in the share and loan capital of Balfour Beatty plc, the ultimate parent company, were:

	<u>1 January 2005</u>		<u>31 December 2005</u>	
	<u>Holdings</u>	<u>Options</u>	<u>Holdings</u>	<u>Options</u>
A P Hutchinson	682	60,721	14,141	28,852
K Fidler	-	51,021	-	48,730
A S Cowburn	7,205	18,661	7,350	20,194

During the year, there were the following movements in the Directors' rights to subscribe for shares in Balfour Beatty plc:

	<u>Options granted</u>	<u>Options exercised</u>	<u>Options lapsed</u>
A P Hutchinson	667	32,536	-
K Fidler	1,084	3,375	-
A S Cowburn	1,533	-	-

The options were granted under the Balfour Beatty plc employees' share option schemes.

All interests at the dates shown are beneficial and are in respect of numbers of ordinary shares of Balfour Beatty plc.

Other than as stated above, no Director had any interest in the share or loan capital of the Company or of any other subsidiary undertaking of Balfour Beatty plc at the relevant dates.

The “Elective Regime”

At the Annual General Meeting held on 7 August 2003, the company adopted a resolution under the terms of section 379A, Companies Act 1985 (as amended), to take advantage of the full range of procedural relaxations permitted by that provision. Accordingly, no Annual General Meeting is to be held and the accounts will not be laid before the members.

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

A handwritten signature in black ink, appearing to read 'I K Morgan', with a long, sweeping horizontal stroke extending to the right.

I K Morgan
Director

23 October 2006

NETWORK PLANT (MIDLANDS) LIMITED

Balance Sheet

	Note	2005 £	2004 £
Current assets			
Debtors			
Amounts due from group undertakings falling due within one year		752,997	752,997
Net assets		752,997	752,997
Capital and reserves			
Called up share capital	5	500	500
Profit and loss account		752,497	752,497
Equity shareholders' funds		752,997	752,997

- a) For the year ended 31 December 2005 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 :
- (1) ensuring the company keeps accounting records which comply with section 221 ; and
 - (2) 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.

These financial statements on pages 3 to 4 were approved by the Board of Directors on 23 October 2006.

Signed on behalf of the Board of Directors



I K Morgan
Director

NETWORK PLANT (MIDLANDS) LIMITED

Notes to the Financial Statements

1 Accounting policies

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policy adopted is described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

2 Debtors

	2005 £	2004 £
Due within one year :		
Owed by Group undertakings	752,997	752,997

3 Called up Share capital

	2005 £	2004 £
Authorised:		
1000 ordinary shares of £1 each	1,000	1,000
Allotted, issued and fully paid		
500 ordinary shares of £1 each	500	500

4 Profit and Loss Account

	2005 £	2004 £
At 1 January	752,497	752,497
Retained profit for the year	-	-
At 31 December	752,497	752,497

5 Equity Shareholders Funds

	2005 £	2004 £
Profit for the financial year	-	-
Opening equity shareholders funds	752,997	752,997
Closing equity shareholders funds	752,997	752,997

6 Ultimate Parent Undertaking

The company is a subsidiary undertaking of Balfour Beatty Group Limited which is registered in England and Wales. The ultimate parent company is Balfour Beatty plc, incorporated in Great Britain.

The smallest and largest group in which the results of the company are consolidated is that headed by Balfour Beatty plc. The consolidated financial statements of this group are available to the public and may be obtained from 130 Wilton Road, London SW1V 1LQ.