

Draka Cardinal Limited

Report and Unaudited Financial Statements

For the year ended 31 December 2010



Draka Cardinal Limited

Report and Unaudited Financial Statements 2010

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Draka Cardinal Limited

Report and Unaudited Financial Statements 2010

OFFICERS

DIRECTORS

K I Samuel (resigned 31 January 2010)
A E J Carter
I P Rice

SECRETARY

A E J Carter

REGISTERED OFFICE

PO Box 6500
Alfreton Road
Derby
Derbyshire
DE21 4ZH

Draka Cardinal Limited

DIRECTORS' REPORT

The directors present their annual report and the unaudited financial statements for the year ended 31 December 2010

REVIEW OF DEVELOPMENTS

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial year

In the period since the year end the directors have taken the decision to wind up the company. As a result the financial statements have been prepared on a basis other than going concern. Further information is given in Note 1.

Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the company. There are no risks or uncertainties facing the company including those within the context of the use of financial instruments.

PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding year. There have been no movements in shareholders' funds during the year under review or the preceding year.

DIRECTORS

The directors who served throughout the year and thereafter were as follows

K I Samuel (resigned 31 January 2010)
A E J Carter
I P Rice

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



I P Rice
Director

21 March 2011

Draka Cardinal Limited

BALANCE SHEET As at 31 December 2010

	Note	2010 £000	2009 £000
Current assets			
Amount owed by group undertaking	4	3,816	3,816
Net assets		<u>3,816</u>	<u>3,816</u>
Capital and reserves			
Called up share capital	5	600	600
Profit and loss account	6	3,216	3,216
Shareholders' funds		<u>3,816</u>	<u>3,816</u>

For the year ending 31 December 2010 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements of Draka Cardinal Limited (company registration number 01617198) were approved by the Board of Directors on 21 March 2011 and signed on its behalf by



I P Rice
Director

Draka Cardinal Limited

NOTES TO THE ACCOUNTS Year ended 31 December 2010

1 ACCOUNTING POLICY

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

Accounting convention

The financial statements are prepared under the historical cost convention.

Going concern

In the period since year end the directors have taken the decision to wind up the company. As a result, and in accordance with FRS 18 'Accounting Policies', the financial statements have been prepared on a basis other than that of going concern.

2. PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year. There have been no movements in shareholders' funds during the year under review or the preceding financial year.

3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

No emoluments were payable to the directors, who were the only employees, of the company during the current and preceding financial year.

4. DEBTORS

	2010 £'000	2009 £'000
Amounts owed by group undertakings due after more than one year	3,816	3,816
	<u>3,816</u>	<u>3,816</u>

5. CALLED UP SHARE CAPITAL

	2010 £'000	2009 £'000
Called up, allotted and fully paid 600,000 ordinary shares of £1 each	600	600
	<u>600</u>	<u>600</u>

Draka Cardinal Limited

NOTES TO THE ACCOUNTS (CONTINUED)

Year ended 31 December 2010

6. RESERVES

	Profit and loss
	£'000
At 1 January 2010 and 31 December 2010	3,216

7. ULTIMATE PARENT COMPANY

In the opinion of the directors, as at 31 December 2010, the company's ultimate parent company was Draka Holding NV, a company incorporated in the Netherlands. The financial statements of the parent company can be obtained from the Company Secretary, Draka UK Limited, PO Box 6500, Alfreton Road, Derby, Derbyshire, DE21 4ZH.

During February 2011 Draka Holding NV was acquired by Prysmian Spa which then became the ultimate controlling party. Prysmian Spa is incorporated in Italy.

8. RELATED PARTY TRANSACTIONS

The cost of the annual return fee was borne by the company's parent company without any right of reimbursement.