

SEDGEMOOR GROUP SUPPLEMENTARY PENSION TRUSTEES LIMITED

(Registered Number: 2172628)

REPORT AND ACCOUNTS

31 MARCH 2004



SEDGEMOOR GROUP SUPPLEMENTARY PENSION TRUSTEES LIMITED

Directors' Report

The Directors present their report and accounts for the year ended 31 March 2004.

Principal Activities

The company did not trade during the year.

Results and dividends

The Directors do not recommend the payment of a dividend. The company made neither a profit nor a loss during the year.

Directors and directors' interests

The directors who held office during the year were as follows:

J A H Curry
J S Virdee

The interests of J A H Curry and J S Virdee in the share capital of Acal plc, the ultimate parent company, are disclosed in that company's directors' report.

By order of the Board



J V Pomeroy
Secretary

3 December 2004

2 Chancellor Court
Occam Road
Surrey Research Park
Guildford
Surrey
GU2 7AH

Statement of Directors' responsibilities in respect of the preparation of financial statements

United Kingdom 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 as at the end of the financial year 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 accounting standards have been followed; and
- prepare the financial statements on a 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 are also responsible for the system of internal control, for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

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Balance Sheet at 31 March 2004

	Note	2004 £	2003 £
Current assets			
Debtors: amounts due from group undertakings		2	2
Net current assets		<u>2</u>	<u>2</u>
Net assets		<u>2</u>	<u>2</u>
Capital and Reserves			
Called up share capital	2	2	2
		<u>2</u>	<u>2</u>


The company was dormant during the year and prior year.

For the year ended 31 March 2004 the company was entitled to exemption under section 249aa(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2).

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 its financial year, and of its profit and loss for the financial year in accordance with 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 were approved by the Directors on 3 December 2004 and signed on their behalf by:



J S Virdee
Director

SEDGEMOOR GROUP SUPPLEMENTARY PENSION TRUSTEES LIMITED

Notes

(forming part of the financial statements)

1. Accounting Policies

- (a) These financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.
- (b) In accordance with Financial Reporting Standard 1, the company, being a wholly owned subsidiary of Acal plc, has not included a cash flow statement as part of these financial statements.

2. Share Capital

£

Authorised:

Ordinary shares of £1 each at 31 March 2004 and 1 April 2003

1,000

Allotted, called-up and fully paid:

Ordinary shares of £1 each at 31 March 2004 and 1 April 2003

2

3. Ultimate Parent Company and Controlling Party

The ultimate parent company and controlling party is Acal plc, a company registered in England and Wales.

The only group for which consolidated financial statements are prepared and which include the company is that headed by Acal plc. Copies of the consolidated financial statements of Acal plc can be obtained from 2 Chancellor Court, Occam Road, Surrey Research Park, Guildford, Surrey, GU2 7AH.