

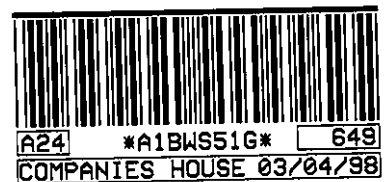
2301363

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# THE UK CHANNEL LIMITED

## Report and Accounts

31 December 1997



# THE UK CHANNEL LIMITED

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Registered No. 2301363

## **DIRECTOR**

J Haimovitz (Resigned 31 March 1997)

S M Till

S Birdseye (Resigned 8 May 1997)

J Marrinan

C J Ancliff (Appointed 2 May 1997)

R Sanitsky (Appointed 1 April 1997)

## **SECRETARY**

M Howle

## **REGISTERED OFFICE**

1 Sussex Place

London W6 9XS

# THE UK CHANNEL LIMITED

## DIRECTOR'S REPORT

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The directors presents their report and accounts for the year ended 31 December 1997.

### REVIEW OF THE BUSINESS

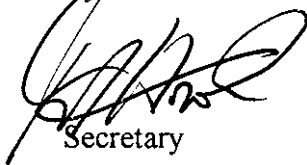
The company did not trade during the year. The company is not expected to trade in the foreseeable future.

### DIRECTOR AND HIS INTERESTS

The directors who served during the year ended 31 December 1997 were those listed on page 1.

At no time during the period did the director have any interest which is required by Section 324 of the Companies Act 1985 to be notified to the company.

By order of the board



Secretary

30/3/98

# THE UK CHANNEL LIMITED

## BALANCE SHEET

at 31st December 1997

|                             |       | 1997     | 1996     |
|-----------------------------|-------|----------|----------|
|                             | Notes | £        | £        |
| <b>CURRENT ASSETS</b>       |       |          |          |
| Debtors:                    |       |          |          |
|                             | 2     | <u>2</u> | <u>2</u> |
| <b>CAPITAL AND RESERVES</b> |       |          |          |
| Called up share capital     | 3     | <u>2</u> | <u>2</u> |

It is hereby certified that the company was dormant within the terms of Section 252 of the Companies Act 1985 throughout the period ended 31 December 1997.

  
Director

30/3/98

# THE UK CHANNEL LIMITED

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## NOTES TO THE ACCOUNTS

at 31st December 1997

### 1. ACCOUNTING POLICY

#### *Accounting convention*

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

#### *Investments*

Investments are stated at cost less amounts written off.

### 2. DEBTORS:

| Amounts due from parent undertaking | 1997<br>£ | 1996<br>£ |
|-------------------------------------|-----------|-----------|
|                                     | <u>2</u>  | <u>2</u>  |

### 3. SHARE CAPITAL

|  | 1997<br>£  | 1996<br>£  |
|--|------------|------------|
| Authorised: 100 ordinary £1 each                                   | <u>100</u> | <u>100</u> |
| Allotted, called up and fully paid<br>2 ordinary shares of £1 each | <u>2</u>   | <u>2</u>   |

### 4. ULTIMATE PARENT UNDERTAKING

The ultimate parent undertaking of the largest group of undertakings for which group accounts are drawn up and of which the company is a member of Philips Electronics N.V., incorporated in The Netherlands, and the parent undertaking of the smallest such group is PolyGram N.V., incorporated in The Netherlands.

Copies of Philips Electronics N.V.'s accounts can be obtained from:

Philips Electronics N.V  
Corporate Finance Securities  
Groenewoudseweg 1  
5621 B A EINDHOVEN  
The Netherlands