

Planned Maintenance Limited

**Directors' report and financial
statements**

Registered number 2591570

For the year ended 31 December 2004



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Directors and advisors

Registered office: Birch Street
Wolverhampton
WV1 4HY

Directors:	TD Kenny	(appointed 8 March 2005)
	AC Stevens	(resigned 8 March 2005)
	RH Harris	(appointed 8 March 2005)
	JF Howlett	(resigned 3 June 2005)
	DS Hurcomb	(appointed 8 March 2005)
	GN Tizard	(resigned 30 June 2005)

Secretary:	GN Tizard	(resigned 8 March 2005)
	AM Shepley	(appointed 8 March 2005)

Directors' report

The directors present their annual report and financial statements for the year ended 31 December 2004.

Business review

The company did not trade during the year. There has been no income and expenditure and no change has arisen in the position of the company. Any expenses have been met by the holding company, Planned Maintenance Engineering Limited.

Directors and directors' interests

The directors who served during the year were as follows:

AC Stevens
JF Howlett
GN Tizard

None of the above held shares or had any rights to subscribe for shares in the company during the year. Mr AC Stevens held shares in the ultimate parent undertaking, Planned Maintenance Group Limited, and his shareholding is shown in the financial statements of that company.

By order of the board

A handwritten signature in black ink, appearing to be 'RH Harris', written over a horizontal line.

RH Harris
Director

20 October 2005

Statement of directors' responsibilities

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 and of the profit or loss for that year. 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, 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 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Balance sheet
at 31 December 2004

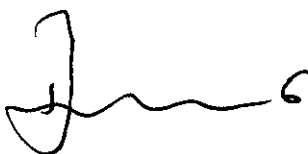
	<i>Note</i>	2004 £	2003 £
Current assets			
Amount due from parent undertaking		100	100
Capital and reserves			
Called up share capital	2	100	100
Shareholders' funds	3	100	100

The directors:

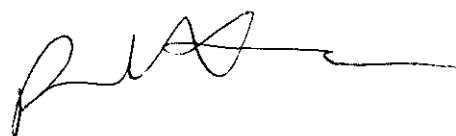
- (a) confirm that the company was entitled to exemption under subsection (1) of section 249AA of the Companies Act 1985 from the requirement to have its financial statements for the financial year ended 31 December 2004 audited;
- (b) confirm that members have not required the company to obtain an audit of its financial statements for that financial year in accordance with subsection (2) of section 249B of that Act;
- (c) acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
 - (ii) preparing financial statements 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 of that Act and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the company.

These financial statements were approved by the board of directors on 20 October 2005 and were signed on its behalf by:

D Hurcomb
 Director



R Harris
 Director



Notes

(forming part of the financial statements)

1 Accounting policies

The financial statements have been prepared under the historical cost convention.

2 Share capital

	2004 £	2003 £
<i>Authorised:</i>		
100 ordinary shares of £1 each	100	100
<i>Allotted, called up but not fully paid:</i>		
100 ordinary shares of £1 each	100	100

3 Reconciliation of movements in shareholders' funds

	2004 £	2003 £
Shareholders' funds at beginning and end of year	100	100

4 Ultimate parent undertaking

At the balance sheet date the company's ultimate parent undertaking and ultimate controlling related party is Planned Maintenance Group Limited, a company registered in England and Wales, by virtue of its 100% interest in the share capital of the company's immediate parent undertaking, Planned Maintenance Engineering Limited. Planned Maintenance Group Limited is the only company preparing group financial statements.

On 8 March 2005 the entire issued share capital of Planned Maintenance Engineering Group Limited was acquired by Carillion plc which from that date became the company's ultimate parent undertaking.

The company is exempt from Financial Reporting Standard No 8 from disclosing transactions with other group undertakings as a 100% owned subsidiary.