

Company Number: 2638825

WMT ESOP TRUSTEES (No 2) LIMITED

ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2007

WEDNESDAY



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22/10/2008
COMPANIES HOUSE

WMT ESOP TRUSTEES (No 2) LIMITED

Balance Sheet as at 31 December 2007

	Notes	2007 £	2006 £
Fixed assets			
Investments	3	<u>2</u>	<u>2</u>
Current assets			
Amounts owed by parent and fellow subsidiary undertakings		7	1
Amount owed by other group member		-	1
Cash at bank and in hand		<u>2</u>	<u>6</u>
		7	8
Current liabilities			
Amount owed to parent and fellow subsidiary undertakings		<u>-</u>	<u>(1)</u>
Net current assets		<u>7</u>	<u>7</u>
Net assets		<u>9</u>	<u>9</u>
Capital and reserves			
Called up share capital	4	3	3
Profit and loss account		<u>6</u>	<u>6</u>
Equity shareholders' funds		<u>9</u>	<u>9</u>

- (a) For the year ended 31 December 2007 the Company was entitled to exemption under section 249 AA(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
- i ensuring the Company keeps accounting records which comply with section 221 of the Companies Act 1985, and
 - ii 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 its profit and loss for the financial year in accordance with the requirements of section 226, and which comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company

The accounts on pages 1 to 3 were approved by the Board of Directors on 30th September 2008 and were signed on its behalf by



P T Coates
Director

The notes on pages 2 and 3 form part of these accounts

WMT ESOP TRUSTEES (No 2) LIMITED

Notes to the Accounts for the Year Ended 31 December 2007

1 Basis of Preparation

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards

The accounts have been prepared on a going concern basis

Profit and Loss Account

The Company has not traded during the year

Cash Flow Statement

As the Company is a wholly owned subsidiary undertaking of National Express Group PLC, a company registered in England and Wales, and which prepares a consolidated cash flow statement, the Company has taken advantage of the exemption provided under FRS 1 (Revised) not to prepare a cash flow statement

2 Directors' Remuneration

None of the Directors received any remuneration during the year (2006 £Nil)

3 Fixed Asset Investments

£

At 1 January and 31 December 2007

2

The above investments consisted of the following

Name	Country of incorporation or registration	Nature of Business
WMT Employees Shareholding Trustees Ltd	England and Wales	Trust Company
WMT ESOP Trustees (No 3) Limited	England and Wales	Trust Company

All of the above operated principally in their Country of incorporation or registration

For WMT Employees Shareholding Trustees Limited and WMT ESOP Trustees (No 3) Limited, the shareholding represents one third of the voting rights in each company

Notes to the Accounts for the Year Ended 31 December 2007

4 Share Capital

	2007 £	2006 £
Authorised		
100 Ordinary shares of £1 each	100	100
1 Ordinary "A" share of £1	<u>1</u>	<u>1</u>
	<u>101</u>	<u>101</u>
Allotted, called up and fully paid		
3 (2006 3) Ordinary shares of £1 each	<u>3</u>	<u>3</u>

WMT ESOP TRUSTEES (No 2) LIMITED

5 Related Party Transactions

The Company has taken advantage of the exemption in paragraph 3(c) of Financial Reporting Standard No 8 from disclosing transactions with related parties that are part of the West Midlands Travel Group and National Express Group or investees of each Group

6 Ultimate Parent Undertaking

The Company is ultimately controlled by and is a wholly owned subsidiary undertaking of National Express Group PLC, a company registered in England and Wales. Copies of the group accounts of National Express Group PLC, the parent undertaking of the only group preparing group accounts which include WMT ESOP Trustees (No 2) Limited, may be obtained from the Company Secretary, National Express Group PLC, 7 Triton Square, London, NW1 3HG