

Access Business Travel Limited

Directors' report and financial statements

26 January 2002

Registered number 2648153



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18/07/02

Access Business Travel Limited

Directors' report and financial statements

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Access Business Travel Limited

Directors' report

The directors present their annual report and financial statements for the year ended 26 January 2002.

Business review

The company was dormant throughout the year.

Directors and directors' interests

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

M.D. Greenacre	(appointed 15 July 2001)
M.J. Wates	(appointed 15 July 2001)
P.A. Kew	
D.M. Clayton	(appointed 25 April 2001 and resigned 28 June 2002)
G.P. Knowles	(resigned 25 April 2001)
M.D. Beaumont	(resigned 15 August 2001)

None of the directors who held office at the end of the financial year had any direct interests in the ordinary shares of the company as recorded in the register of directors' share interests.

According to the register of directors' interests, no rights to subscribe for shares in or debentures of any company were granted to any of the directors or their immediate families, or exercised by them, during the financial year.

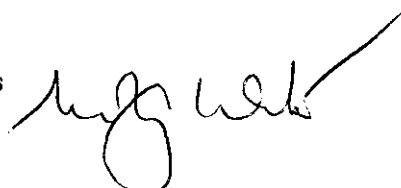
Where the directors have an interest in the shares of the holding company this is shown in the holding company's financial statements.

Auditors

In accordance with section 250 of the Companies Act 1985, the company is exempt from the requirement to appoint auditors.

By order of the board

M.J. Wates
Director



Date:

8/7/02

Access Business Travel Limited

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss 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, subject to any material departures disclosed and explained in the financial statements; and
- 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 maintaining 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.

Access Business Travel Limited

Balance sheet at 26 January 2002

	Note	2002 £	2001 £
Current assets			
Debtors	2	20	20
Net assets		<u>20</u>	<u>20</u>
Capital and reserves			
Called up share capital	3	20	20
Equity shareholder's funds		<u>20</u>	<u>20</u>

During the current financial period the company has been dormant within the meaning of Section 250 of the Companies Act 1985 (as amended by S14 CA 1989), there having been no significant accounting transactions of the company required to be entered in its accounting records. Accordingly no profit and loss account has been prepared.

Statement of directors under section 249B(4) Companies Act 1985

For the year ended 26 January 2002, 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 financial statements for the year in question in accordance with section 249B(2).

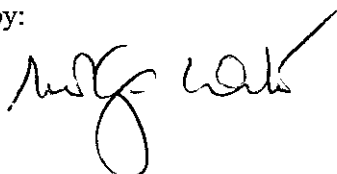
The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- 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 period and of its profit or loss for the financial period 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 that company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the board of directors on 8/7/02 and were signed on its behalf by:

M.J.Wates
Director



Access Business Travel Limited

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Cash flow statement

The company is exempt from the requirement of Financial Reporting Standard No 1 to prepare a cash flow statement as it is entitled to the filing exemptions as a small company under sections 246 to 249 of the Companies Act 1985 when filing financial statements with the Registrar of Companies.

Related party transactions

The directors have taken advantage of the exemption in Financial Reporting Standard No 8 paragraph 3(c), and have not disclosed related party transactions with its parent undertaking.

2 Debtors

	2002 £	2001 £
Amounts owed by parent company	20	20
	=====	=====
All debtors fall due within one year.		

3 Called up share capital

	2002 £	2001 £
<i>Authorised</i>		
100 Ordinary shares of £1 each	100	100
	=====	=====
<i>Allotted, called up and fully paid</i>		
20 Ordinary shares of £1 each	20	20
	=====	=====

Access Business Travel Limited

Notes *(continued)*

4 Ultimate parent company

The company is a wholly owned subsidiary undertaking of United Norwest Co-operatives Limited, an Industrial and Provident Society registered in England and Wales.