

**SAGA INVESTMENTS LIMITED**

**ANNUAL REPORT AND ACCOUNTS**

**31 JANUARY 2005**



**Company Registration Number: 2755632**

**SAGA INVESTMENTS LIMITED**

**Directors' report**

Directors: T B Bull  
S M Howard

Secretary: S M Howard

Registered Office: The Saga Building, Enbrook Park, Folkestone, Kent, CT20 3SE

The directors present their report together with the accounts for the year ended 31 January 2005.

**Principal activity and review of business developments**

The company has not traded during the year.

**Directors**

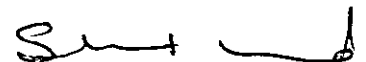
The directors of the company during the year were those listed above and R M De Haan who resigned from the Board on 27 October 2004. R J Fraser resigned as Company Secretary on 26 October 2004.

**Directors' interests**

T B Bull and S M Howard are directors of the ultimate parent undertaking, Saga Holdings Limited, and their interests are set out in the accounts of that company.

R M De Haan was a director of the previous ultimate parent undertaking, Saga Limited, and his interests in shares are set out in the accounts of that company.

By order of the Board




The Saga Building  
Enbrook Park  
Folkestone  
Kent  
CT20 3SE

S M Howard  
Secretary  
24 May 2005

**SAGA INVESTMENTS LIMITED**  
**Balance sheet as at 31 January 2005**

	2005	2004
	£	£
<b>Debtors</b>		
Amount due from parent undertaking	2	2
	<u>2</u>	<u>2</u>
<b>Capital and reserves</b>		
<b>Authorised share capital</b>		
100 Ordinary Shares of £1 each		
<b>Allotted, called up and fully paid share capital</b>		
2 Ordinary Shares of £1 each	2	2
Profit and loss account	-	-
	<u>2</u>	<u>2</u>

- (a) For the year ended 31 January 2005 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit of its accounts for the year in question 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 its financial year, and of its profit and loss for the financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.



S M Howard  
 Director

24 May 2005

## **SAGA INVESTMENTS LIMITED**

### **Notes to the accounts**

**1 Accounting convention**

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

**2 Profit and loss account**

No profit and loss account has been prepared as the company has not traded during the year.

**3 Related party transactions**

The company has taken advantage of the exemption within Financial Reporting Standard 8 not to disclose transactions with other companies where 90% or more of their voting rights are controlled within the group.

**4 Ultimate parent undertaking**

The accounts of the company have been consolidated in the group accounts of Saga Holdings Limited (the ultimate parent undertaking), a company which is registered in England. Saga Limited was the ultimate parent undertaking until 29 October 2004 when it was acquired by Saga Holdings Limited.

**5 Ultimate controlling party**

The ultimate controlling party is Charterhouse General Partners (VII) Limited.