

COMPANY NUMBER: 02805908

SECO-RAIL LIMITED
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010

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SECO-RAIL LIMITED

Annual report and financial statements for the year ended 31 March 2010

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Directors

T Genestar
CA Giral

Registered office

Dacre House, 19 Dacre Street, London, SW1H 0DJ

Registered number

02805908

SECO-RAIL LIMITED
Balance sheet as at 31 March 2010

	<u>Note</u>	<u>2010</u> £	<u>2009</u> £
Current assets			
Debtors	2	500,000	5,690,494
Net current assets		<u>500,000</u>	<u>5,690,494</u>
Net assets		<u>500,000</u>	<u>5,690,494</u>
Capital and reserves			
Called up share capital	3,4	100	100
Profit and loss account	4	<u>499,900</u>	<u>5,690,394</u>
Total shareholders' funds		<u>500,000</u>	<u>5,690,494</u>

For the year ended 31 March 2010, the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors responsibilities

- * the Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- * the Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts,
- * these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the board of directors on 24 November 2010 and signed on its behalf by



CA Giral
Director

The notes on page 3 form part of these financial statements

SECO-RAIL LIMITED

Notes to the financial statements for the year ended 31 March 2010

1 ACCOUNTING POLICIES**Basis of preparation**

Seco-Rail Limited is a limited company incorporated and domiciled in the United Kingdom

The Company financial statements have been prepared in accordance with United Kingdom Generally Accepted Accounting Practice

The accounting policies have, unless otherwise stated, been applied consistently to all periods presented in the financial statements

The Company is exempt from the requirement of FRS 1 "Cash flow statements" to prepare a cash flow statement as it is a wholly owned subsidiary undertaking and its cash flows are included within the consolidated cash flow of the Group

2 DEBTORS

	<u>2010</u> £	<u>2009</u> £
Amount due from group undertaking	<u>500,000</u>	<u>5,690,494</u>

The amount due from group undertaking is unsecured and repayable on demand

3 SHARE CAPITAL

	<u>2010</u> £	<u>2009</u> £
Authorised:		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4 RESERVES

	<u>Share Capital</u> £	<u>Profit and loss account</u> £	<u>Total</u> £
As at 1 April 2009	100	5,690,394	5,690,494
Waiver of intercompany balance	-	(5,190,494)	(5,190,494)
As at 31 March 2010	<u>100</u>	<u>499,900</u>	<u>500,000</u>

The details surrounding the waiver of intercompany balance are disclosed in Note 5

5 RELATED PARTY TRANSACTION

On 29 March 2010, Seco-Rail Limited irrevocably and unconditionally released and waived £5,190,494 of the balance owed by Colas Rail Limited, a fellow group undertaking,

6 CONTROL

The Company is controlled by Colas S A , a company incorporated in France

The Directors consider the ultimate parent company to be Bouygues S A , a company incorporated in France

Copies of the ultimate parent company's consolidated financial statements may be obtained from Bouygues S A , 32 Avenue Hoche, 75008 Paris