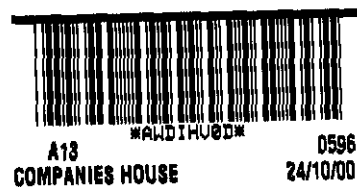


**UNITED AUTOMOBILE SERVICES LIMITED**  
**ANNUAL REPORT**  
**FOR THE YEAR ENDED 31ST DECEMBER 1999**



**Company No. 2953095**

# UNITED AUTOMOBILE SERVICES LIMITED

## COMPANY INFORMATION

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**Directors**

S P Lonsdale  
J A Ray

**Secretary**

D P Turner

**Company number**

2953095

**Registered office**

Admiral Way  
Doxford International Business Park  
Sunderland  
SR3 3XP

**Auditors**

PricewaterhouseCoopers  
89 Sandyford Road  
Newcastle upon Tyne  
NE99 1PL

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# UNITED AUTOMOBILE SERVICES LIMITED

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# UNITED AUTOMOBILE SERVICES LIMITED

## DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 1999

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The Directors present their report and the audited financial statements for the Company for the year ended 31st December 1999.

### Principal activities and review of business

The Company's principal activity is that of a holding company.

### Results and dividends

The results for the year are set out in the profit and loss account on page 4. The Directors recommend the payment of a dividend amounting to £2,600,000 (1998: £2,000,000).

The Directors consider the state of the Company's affairs to be satisfactory and there have been no material changes since the balance sheet date.

### Directors

The Directors who held office during the year were:

S P Lonsdale

J A Ray

### Directors' interests

None of the Directors had any interest in the share capital of the Company during the year.

S P Lonsdale and J A Ray are also Directors of the ultimate parent company, ARRIVA plc, and their interests in the share capital of that company are disclosed in its Directors' Report.

### Statement of Directors' responsibilities

Company law requires the Directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Company and of the profit or loss for that period.

The Directors confirm that suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31st December 1999 and that applicable accounting standards have been followed.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and which enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# UNITED AUTOMOBILE SERVICES LIMITED

## DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 1999

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### Auditors

The auditors, PricewaterhouseCoopers, have indicated their willingness to continue in office. The Company has elected to dispense with the requirement to appoint auditors annually.

By order of the Board



D P Turner, Secretary  
16th March 2000

# AUDITORS' REPORT TO THE MEMBERS OF UNITED AUTOMOBILE SERVICES LIMITED

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We have audited the financial statements on pages 4 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

## **Respective responsibilities of Directors and Auditors**

The Directors are responsible for preparing the Annual Report. As described on page 1, this includes responsibility for preparing the financial statements in accordance with applicable United Kingdom accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and our profession's ethical guidance.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the United Kingdom Companies Act. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the Company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions is not disclosed.

We read the other information contained in the Annual Report and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

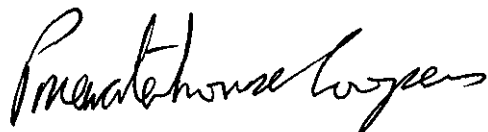
## **Basis of audit opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the financial statements.

## **Opinion**

In our opinion the financial statements give a true and fair view of the state of the Company's affairs as at 31st December 1999 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



PricewaterhouseCoopers  
Chartered Accountants and Registered Auditors  
Newcastle upon Tyne  
18th October 2000

# UNITED AUTOMOBILE SERVICES LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 1999

	Notes	1999 £'000	1998 restated £'000
Other operating income		2,600	2,000
<b>Profit on ordinary activities before taxation</b>		2,600	2,000
Tax on profit on ordinary activities		-	-
<b>Profit for the financial year</b>		2,600	2,000
Dividends	3	(2,600)	(2,000)
<b>Transfer to reserves</b>	8	-	-

All amounts relate to continuing activities.

The Company has no recognised gains and losses other than those included in the profit and loss account, and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the profit on ordinary activities before taxation and the retained profit for the year stated above, and their historical cost equivalents.

The prior year figures have been restated to give a fairer presentation by disclosing income from shares in group undertakings of £2,000,000 and dividends payable of £2,000,000.

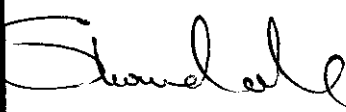
UNITED AUTOMOBILE SERVICES LIMITED

BALANCE SHEET

AS AT 31ST DECEMBER 1999

	Notes	1999 £'000	1999 £'000	1998 £'000	1998 £'000
<b>Fixed assets</b>					
Investments	4		13,085		13,085
<b>Current assets</b>					
Cash at bank and in hand		154		154	
<b>Creditors: amounts falling due within one year</b>	6	(154)		(154)	
<b>Net current assets</b>			-		-
<b>Total assets less current liabilities</b>			13,085		13,085
<b>Capital and reserves</b>					
Called up equity share capital	7		12,026		12,026
Capital reserve	8		1,059		1,059
Profit and loss account	8		-		-
<b>Equity shareholders' funds</b>	9		13,085		13,085

The financial statements on pages 4 to 8 were approved by the Board on 16th March 2000 and signed on its behalf by:



S P Lonsdale  
Director



# UNITED AUTOMOBILE SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31ST DECEMBER 1999

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#### 1 Accounting policies

##### Basis of accounting

The financial statements have been prepared under the historical cost convention, using the accounting policies set out below and in accordance with applicable accounting standards.

##### Consolidation

As permitted by S228 of the Companies Act 1985 the Company has not prepared consolidated financial statements.

##### Investments

Investments are included at cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

##### Cash flow statement

The ultimate parent company has prepared a group cash flow statement. Accordingly the Company is exempt from preparing a cash flow statement.

#### 2 Profit on ordinary activities before taxation

Profit on ordinary activities before taxation is stated after charging/(crediting):	1999	1998
	£'000	restated £'000
Auditors' remuneration	-	-
Income from shares in group undertakings	(2,600)	(2,000)

#### 3 Dividends

	1999	1998
	£'000	restated £'000
Equity dividends		
Ordinary dividends payable of 27.0p per share (1998: 20.8p per share)	2,600	2,000

# UNITED AUTOMOBILE SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 1999

### 4 Fixed asset investments

	Shares in group undertakings £'000	Total £'000
Cost		
At 1st January 1999	13,085	13,085
At 31st December 1999	13,085	13,085
Net book value		
At 31st December 1999	13,085	13,085
At 31st December 1998	13,085	13,085

### 5 Shares in group undertakings

Details of shares in group undertakings are as follows:

Name of company	Nature of business	Country of incorporation	Percentage holding
ARRIVA North East Limited	Administration and engineering services	England	100
North Western Road Car Company Limited	Holding company	England	100

In the opinion of the Directors, the carrying value of investments is not more than their realisable value.

### 6 Creditors: amounts falling due within one year

	1999 £'000	1998 £'000
Amounts owed to group undertakings	154	154

### 7 Called up share capital

	1999 £'000	1998 £'000
Authorised Equity shares		
9,621,000 Ordinary shares of £1.25 each	12,026	12,026
Allotted and fully paid Equity shares		
9,621,000 Allotted, called up and fully paid ordinary shares of £1.25 each	12,026	12,026

# UNITED AUTOMOBILE SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 1999

### 8 Reserves

	Capital reserve	Profit and loss account
	£'000	£'000
At 1st January 1999	1,059	-
Profit for the year	-	-
At 31st December 1999	1,059	-

### 9 Reconciliation of movement in equity shareholders' funds

	1999 £'000	1998 £'000
Profit for the financial year	2,600	2,000
Dividends	(2,600)	(2,000)
Movement in equity shareholders' funds	-	-
Opening equity shareholders' funds	13,085	13,085
Closing equity shareholders' funds	13,085	13,085

### 10 Ultimate parent company

The ultimate parent company and ultimate controlling party is ARRIVA plc, a company which is registered in England and Wales, and which has prepared group accounts incorporating the results of United Automobile Services Limited. Copies of these accounts can be obtained from Admiral Way, Doxford International Business Park, Sunderland, SR3 3XP.

Transactions with other companies in the ARRIVA Group are not specifically disclosed as the company has taken advantage of the exemption available under FRS 8 "Related Party Disclosures" for wholly-owned subsidiaries.