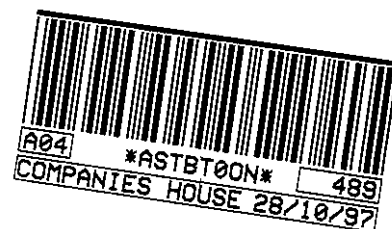


# **BC PARTNERS EUROPE LIMITED**

**COMPANY REGISTRATION NUMBER: 3043814**

## **REPORT AND FINANCIAL STATEMENTS**

**31 DECEMBER 1996**



# **BC PARTNERS EUROPE LIMITED**

## **DIRECTORS**

O W van der Wyck ( Chairman)  
M A Twinning

## **SECRETARY**

M A Twinning

## **COMPANY REGISTRATION NUMBER**

3043814

## **REGISTERED OFFICE**

105 Piccadilly  
London  
W1V 9FN

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## DIRECTORS' REPORT

The directors present their report and financial statements for the year ended 31 December 1996.

## REVIEW OF THE BUSINESS

The company has not traded during the year.

## DIRECTORS

J M Burgess, M B Guillet, P Hoppenot, and S D Palley resigned as directors on 6 November 1996.  
M A Twinning was appointed a director on 6 November 1996

No director held any interest in the shares of the Company during the year.

## DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period. In preparing those financial statements, the directors consider that:

- suitable accounting policies have been selected and then consistently applied.
- judgements and estimates that are reasonable and prudent have been made.
- applicable accounting standards have been followed.
- the going concern basis is appropriate.

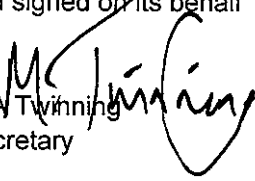
The directors have responsibility for keeping proper accounting which disclose with reasonable accuracy the financial position of the company and which enable them to ensure that the financial statements comply with the Companies Act 1985 and have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## AUDITORS

Pursuant to an elective resolution passed on 2 May 1996 the Company elected in accordance with Section 379A and 386 of the Companies Act 1985 to dispense with the obligation under Section 384 of the same Act to appoint auditors.

Approved by the board on 22 October 1997  
and signed on its behalf

M A Twinning  
Secretary



## BALANCE SHEET at 31 December 1996

	Note	1996 £	1995 £
<b>Current assets</b>			
Debtors - amounts owed by holding company		<u>25,000</u>	<u>25,000</u>
<b>Capital and reserves</b>			
Called up share capital - authorised, issued and fully paid	3	25,000	25,000
<b>Equity shareholders' funds</b>		<u>25,000</u>	<u>25,000</u>

The company was dormant throughout the financial year.

Approved by the board on 22 October 1997  
and signed on its behalf



O W van der Wyck

Director

## NOTES TO THE ACCOUNTS

## 1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards.

**Basis of accounting**

The financial statements are prepared under the historical cost convention.

## 2. PROFIT AND LOSS ACCOUNT

The company has not transacted business nor incurred any expenses and has made neither profit or loss nor any other recognised gain or loss during the year, hence no profit and loss account has been prepared. No emoluments were paid to the directors during the year.

## 3. SHARE CAPITAL

The authorised, issued and fully paid share capital consists of 25,000 ordinary shares of £1 each.

## 4. ULTIMATE PARENT COMPANY

The ultimate parent company is BC Partners Holdings Limited, a company registered in Guernsey at Barfield House, St. Julian's Avenue, St. Peter Port, Guernsey.