



ARTHURANDERSEN

**The Permutit Company Limited**

Financial statements 31 December 2000  
together with directors' report

Registered number: 3053219



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COMPANIES HOUSE

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10/08/01

## Directors' report

For the year ended 31 December 2000

The directors present their annual report on the affairs of the company together with the financial statements for the year ended 31 December 2000.

### Principal activities and business review

The company has been dormant throughout the year within the meaning of section 249AA of the Companies Act 1985.

### Directors and their interests

The following were directors of the company throughout the year:

R. Cox

B. Reynolds

None of the directors had any interest in the share capital of any group company registered in the United Kingdom.

### Auditors

The Company has passed a special resolution in accordance with section 249AA of the Companies Act 1985 not to appoint auditors.

Spring Bank House      By order of the Board,  
High Street  
Lane End  
High Wycombe  
Bucks  
HP14 3JH



R. Cox  
Director

2/8/2001

Balance sheet  
31 December 2000

	Note	2000 £	1999 £
<b>Current assets</b>			
Cash in hand		1	1
<b>Net assets</b>		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Share capital	3	<u>1</u>	<u>1</u>
<b>Equity shareholder's funds</b>		<u>1</u>	<u>1</u>

In the opinion of the directors the company was dormant throughout the financial year.

In preparing these unaudited financial statements advantage has been taken of the exemption under section 249AA (1) of the Companies Act 1985. Members have not required the company to obtain an audit under section 249AA (1).

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 and of the profit or loss of the company for that period and which comply with the provisions of the Companies Act 1985. The directors are responsible for keeping 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. They are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

These financial statements were approved by the board of directors on 2/8/2001 and were signed on its behalf by:



R. Cox  
Director

2/8/2001

The accompanying notes are an integral part of this balance sheet.

## Notes to financial statements

31 December 2000

### 1 Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. The company did not trade during the year and accordingly it made neither a profit nor a loss.

### 2 Remuneration of directors

The directors of the company received no remuneration during the current or prior year.

### 3 Share capital

	2000 £	1999 £
<i>Authorised</i>		
100 (1999 – 100) ordinary shares of £1 each	<u>100</u>	<u>100</u>
<i>Allotted, called up and fully paid</i>		
1 (1999 – 1) ordinary share of £1 each	<u>1</u>	<u>1</u>

### 4 Ultimate parent company

The company is a subsidiary undertaking of USF Holding (UK) Limited.

At 31 December 2000 (and in 31 December 1999) Vivendi Universal SA was the company's ultimate parent company, the ultimate controlling party, and the parent undertaking of the largest group in which the company is consolidated. Copies of the financial statements of Vivendi Universal SA are available from 42 avenue de Freidland, 75380 – Paris, Cedex 08, France.

The smallest group in which the financial statements of the company are consolidated is that headed by USF Holding (UK) Limited, registered in England.