

**AccuRead Limited**

**(Formerly The Metering Reading Company Limited)**

**Directors' Report and Accounts**

**for the period from incorporation  
on 5 July 1995 to 30 September 1996**

**Company Registered Number: 3076187**



**AccuRead Limited**  
**(Formerly The Metering Reading Company Limited)**

**REPORT AND ACCOUNTS FOR THE PERIOD FROM INCORPORATION  
ON 5 JULY 1995 TO 30 SEPTEMBER 1996**

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**AccuRead Limited (Formerly The Metering Reading Company Limited)**

**DIRECTORS' REPORT AND ACCOUNTS FOR THE PERIOD FROM  
INCORPORATION ON 5 JULY 1995 TO 30 SEPTEMBER 1996**

The Directors submit their report and accounts of the Company for the period from incorporation on 5 July 1995 to 30 September 1996.

**1. PRINCIPAL ACTIVITIES**

*The Company was incorporated on 5 July 1995. The Company did not trade during the period covered by this report and accounts.*

*Two subscriber shares of £1 were issued on incorporation and were transferred from the subscribers to British Gas plc on 5 July 1995. On 1 July 1996 British Gas plc transferred its entire interest in the Company to GB Gas Holdings Limited, a directly held wholly-owned subsidiary of British Gas plc. On 30 July 1996, GB Gas Holdings Limited transferred its entire interest in the Company to British Gas Trading Limited, a indirectly held wholly-owned subsidiary of British Gas plc.*

*On 1 August 1996 the Company changed its name from 'The Metering Reading Company Limited' to 'AccuRead Limited'.*

*The Company is expected to commence trading in the coming year with the signing of a joint venture agreement with Group 4 Securitas. The Company will provide meter reading services in the United Kingdom.*

**2. DIRECTORS**

The following served as Directors of the Company during the year:

Waterlow Nominees Limited (appointed 5 July 1995; resigned 5 July 1995)

Anne Garrihy (appointed 5 July 1995)

Mark Edwards (appointed 5 July 1995)

**3. DIRECTORS' INTERESTS**

None of the Directors had any material interest, at any time during the year, in any contract or arrangement made by the Company which is significant to the business of the Company.

At no time did any Director still holding office on 30 September 1996 have any beneficial interest in the shares of the Company or any company within the British Gas Group except for interests in the shares of the ultimate parent company, British Gas plc, as stated below:

**AccuRead Limited (Formerly The Metering Reading Company Limited)**

**DIRECTORS' REPORT AND ACCOUNTS FOR THE PERIOD FROM  
INCORPORATION ON 5 JULY 1995 TO 30 SEPTEMBER 1996 (CONTINUED)**

**Directors' Interests (continued)**

	<u>Beneficial Holdings</u>	
	<u>05.07.95</u>	<u>30.09.96</u>
Anne Garrihy	633	910
Mark Edwards	8,181	9,769

**Savings Related Share Option Scheme**

	<u>05.07.95</u>	<u>Granted</u>	<u>Exercised</u>	<u>30.09.96</u>
Anne Garrihy	-			-
Mark Edwards	7,861			7,861

All holdings relate to Ordinary Shares of 25p each. [None of the Directors exercised share options during the period.]

All options were granted under the terms of the ultimate parent company's Savings Related Share Option Scheme, details of which are given in that company's annual report and accounts.

All Directors' interests are beneficially held.

**4. DIRECTORS' INSURANCE**

The ultimate parent company has maintained insurance premiums to cover Directors and other officers against any liabilities in relation to the Company.

**5. DIVIDEND**

The Directors do not propose to declare a dividend for the period ended 30 September 1996.

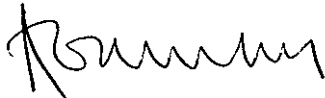
**6. RESERVES**

There have been no movements in reserves during the period.

7. **AUDITORS**

As the Company is dormant within the meaning of Section 250 of the Companies Act 1985, a special resolution was passed at an Extraordinary General Meeting held on 2nd September 1996 whereby the company became exempt from its obligation to appoint auditors as required by Section 384 of that Act.

**By Order of the Board**



Ms Anne Garrihy  
Secretary

**Date:** 7/10/96.

Registered Office:  
100 Rochester Row  
London  
SW1P 1JP

Registered in England  
No 3076187

**AccuRead Limited (Formerly The Metering Reading Company Limited)**

**PROFIT AND LOSS ACCOUNT FOR THE PERIOD FROM INCORPORATION  
ON 5 JULY 1995 TO 30 SEPTEMBER 1996**

The Company has not traded during the financial year and has received no income and incurred no expenditure. Consequently, during the year the Company has made neither a profit nor a loss nor were there any recognised gains and losses during the year.

The notes on page 6 form part of these accounts.

**AccuRead Limited**  
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**BALANCE SHEET AS AT 30 SEPTEMBER 1996**

	<u>Notes</u>	<u>30.09.96</u>	<u>05.07.95</u>
		£	£
<b>CURRENT ASSETS</b>			
Debtors (amount falling due within one year)	4	2	2
		=	=
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	2	2

The Company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the accounting period ending on the date of this balance sheet.

Approved by the Board on: .

Director

Date:

7/10/96

The notes on page 6 form part of these accounts.

**AccuRead Limited**  
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**NOTES TO THE ACCOUNTS - 30 SEPTEMBER 1996**

1. **OWNERSHIP**

At the end of the period under review, AccuRead Limited was an indirectly held wholly owned subsidiary undertaking of British Gas plc, which is registered in England and Wales. British Gas plc is the only company to consolidate the accounts of this Company. Copies of the ultimate parent company's report and accounts can be obtained from British Gas plc, The Adelphi, 1-11 John Adam Street, London WC2N 6HT.

2. **BASIS OF ACCOUNTING**

The accounts have been prepared under the historical cost accounting convention.

3. **DIRECTORS' EMOLUMENTS AND EMPLOYEES**

No director received emoluments in respect of his services to the Company during the year. The Company had no employees during the year.

4. <b><u>DEBTORS</u></b> (amount falling due within one year).	<u>30.09.96</u>	<u>05.07.95</u>
	£	£
Amounts owed by group undertakings	2	2
	=	=

5. <b><u>SHARE CAPITAL</u></b>	<u>30.09.96</u>	<u>05.07.95</u>
	£	£
Authorised:		
100 ordinary shares of £1 each	100	100
	==	==
Allotted issued and fully paid		
2 ordinary shares of £1 each	2	2
	=	=