

Transportation Consultants International Limited

Annual report

for the year ended 31 March 2005

Registered Number: 3210050



Transportation Consultants International Limited

Annual report for the year ended 31 March 2005

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Transportation Consultants International Limited

Directors' report for the year ended 31 March 2005

The directors present their report and the Financial Statements of the Company for the year ended 31 March 2005.

Principal activity and business review

The Company has been dormant since 1 April 2000; accordingly no profit and loss account is presented.

Results and dividend

The directors do not recommend payment of a dividend for the year (2004: £nil).

Directors and directors' interests

The directors of the Company during the year ended 31 March 2005 are as follows:

K Russell
D Lindsay

The directors had no beneficial interest in the share capital of the company at 1 April 2004 and 31 March 2005.

The interests of the directors in the shares of AEA Technology plc at the start of the period and 31 March 2005 were:

	31 Mar 2005	1 April 2004
AEA Technology plc – ordinary shares of 12 ² / ₉ p		
K J Russell	13,565	6,210
D Lindsay	6,325	5,193

The interests of the directors to subscribe for ordinary shares of AEA Technology plc are all from options granted under the SAYE share option scheme or the company share option plan and are set out below:

	1 April 2004	Granted in the year	Exercised in the year	Lapsed in the year	31 Mar 2005	Exercise price	Date from which exercisable	Expiry date
AEA Technology plc – ordinary shares of 12 ² / ₉ p								
K J Russell	31,173	-	-	-	31,173	£2.965	26 Jun 2004	26 Jun 2011
	54,687	-	-	54,687-		£2.560	1 Aug 2005	1 Aug 2012
	12,933	-	-	-	12,933	£1.270	1 Apr 2008	30 Sep 2008
	65,909-				65,909	£2.200	15 Jul 2006	15 Jul 2013
		36,764			36,764	£0	18 Aug 2007	17 Feb 2008
D Lindsay	94,537	-	-	-	94,537	£2.380	26 Sep 2004	26 Sep 2011
	92,285	-	-	92,285-		£2.560	1 Aug 2005	1 Aug 2012
	21,153	-	-	21,153-		£1.950	7 Oct 2005	7 Oct 2012
	130,909-				130,909	£2.200	15 Jul 2006	15 Jul 2013
		77,254			77,254	£0	18 Aug 2007	17 Feb 2008

By Order of the Board

K Russell
Secretary



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Balance Sheet as at 31 March 2005

	Notes	2005 £'000	2004 £'000
Fixed assets			
Investments	2	3,382	3,382
Total assets less current liabilities		3,382	3,382
Creditors - amounts falling due after more than one year	3	(1,259)	(1,259)
Net (liabilities)/assets		2,123	2,123
Capital and reserves			
Called up share capital	4	453	453
Share premium	5	957	957
Capital Reserve	5	2,514	2,514
Reserve for redemption of non-equity shares	5	129	129
Profit and loss account	5	(1,930)	(1,930)
Shareholders' funds	6	2,123	2,123
Attributable to equity shareholders		1,037	1,037
Attributable to non-equity shareholders		1,086	1,086
		2,123	2,123

For the Financial Year Ended 31 March 2005, the Company was entitled to the exemption under section 249AA (1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities:

- Ensuring the Company keeps accounting records which comply with section 221 and;
- Preparing Accounts 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 its profits and losses for the Financial Year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to the Accounts, so far as applicable to the Company.

The Financial Statements on pages 2 to 5 were approved by the board of directors on 27/10/05 and were signed on its behalf by:

D Lindsay
Director



Transportation Consultants International Limited

Notes to the Financial Statements for the year ended 31 March 2005

1 Accounting policies

The Financial Statements are prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important policies, which have been applied consistently, is set out below.

Basis of preparation

The Financial Statements are prepared under the historical cost convention.

Cash Flow Statement

TCI Operational Research Limited is a wholly owned subsidiary undertaking it is therefore exempt under FRS1 (Revised) from preparing a cash flow statement.

Related Party Transactions

The directors regard AEA Technology plc as the ultimate controlling party.

The company is exempt from disclosing material balances and transactions with other group undertakings in accordance with FRS8 "Related party disclosure".

Profit and Loss Account

The company has not traded during the year and has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

Basis of consolidation

The Company is exempt under section 228 of the Companies Act 1985 from the preparation of consolidated accounts since it is included in the consolidated accounts of the ultimate holding company AEA Technology plc, a company registered in England and Wales. Accordingly the Financial Statements present information about the Company as an individual entity and not about its Group.

Investments

Investments in the Company's subsidiary undertakings are stated at cost less any provision for impairment.

Pensions

The expected cost of providing pensions, as calculated periodically by professionally qualified actuaries, is charged to the profit and loss account so as to spread the cost over the service lives of employees in the scheme in such a way that the pension cost is a substantially level percentage of current and expected future pensionable payroll. The costs of providing pensions to members of the defined contribution scheme are charged to the profit and loss account as they are incurred.

2 Investments

Investment in subsidiaries	Shares	Loans	Total
Cost and net book value	£'000	£'000	£'000
At 1 April 2004 and 31 March 2005	948	2,434	3,382

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Notes to the Financial Statements for the year ended 31 March 2005

The Company's subsidiary undertakings are as follows:

Subsidiary	Activity	Percentage of Ordinary Shares held at 31 March 2005
TCI Signalling Limited	Dormant	100
TCI Operational Research Limited	Dormant	100
Addspice Limited	Dormant	100
Transportation Consultants International (Hong Kong) Limited *	Dormant	100

All subsidiaries are incorporated in England & Wales except that denoted by * which is incorporated in Hong Kong.

3 Creditors: Amounts falling due after more than one year

	2005 £'000	2004 £'000
Amounts owed to Ultimate Parent Company	1,259	1,259

The loan from the Ultimate Parent Company was interest free and has no fixed date of repayment.

4 Called up share capital

	2005 £'000	2004 £'000
Authorised:		
3,567,446 Ordinary shares of 10p each	357	357
956,521 Cumulative redeemable preference shares of 10p each	96	96
	453	453
Allotted, called up and fully paid:		
3,567,446 Ordinary shares of 10p each	357	357
956,521 Cumulative redeemable preference shares of 10p each	96	96
	453	453

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Notes to the Financial Statements for the year ended 31 March 2005

5 Reserves

	Premium £'000	Capital Reserve £'000	Reserve for redemption of non- equity shares £'000	Profit and Loss Account £'000
Balance brought forward at 1 April 2004 and carried forward at 31 March 2005	957	2,514	129	(1,930)

6 Reconciliation of movement in shareholders' funds

	2005 £'000	2004 £'000
Opening and closing shareholders' funds	2,123	2,123

7 Ultimate Parent Company

The Company is a wholly owned subsidiary of AEA Technology plc.

The directors consider AEA Technology plc to be the Ultimate Controlling Party, Ultimate Parent Undertaking and Parent of the smallest and largest group of undertakings to include the Company in its own published consolidated Financial Statements.

The Financial Statements of AEA Technology plc are available to the public and may be obtained from AEA Technology plc, 329 Harwell, Didcot, Oxfordshire, OX11 0QJ.