

FCX Pension Trustees Limited
Directors' report and financial statements
For the year ended
31 December 2007

Registered Number 3286434



DIRECTORS' REPORT

The directors present their annual report and financial statements for the year ended 31 December 2007

Principal activities

The company did not trade during the year

Dividends

The directors do not propose the payment of a dividend (2007 £nil)

Directors and directors' interests

The directors who held office during the year were as follows

P Flanagan	Chairman	
D Bowen		resigned on 30 June 2007
G Cowen		resigned on 30 June 2007, re-appointed 1 July 2007
M Ward		resigned on 30 November 2007
I Moore		appointed on 1 December 2007

No director had any interest in the shares of the Company

This report was approved by the Board on 22 August 2008

By order of the Board



F H Clifton
Secretary

Lakeside
Solihull Parkway
Birmingham Business Park
Birmingham
B37 7XZ

BALANCE SHEET AS AT 31 DECEMBER 2007

	Notes	2007 £	2006 £
Current Assets			
Debtors	1	2	2
		<hr/>	<hr/>
Net Current Assets		2	2
		<hr/>	<hr/>
Total Assets less current liabilities		2	2
		<hr/>	<hr/>
Net Assets		2	2
		<hr/>	<hr/>
Capital and Reserves			
Called up share capital	2	2	2
		<hr/>	<hr/>
Equity Shareholders funds		2	2
		<hr/>	<hr/>

The directors

- (a) confirm that the company was entitled to exemption under section 249AA(1) of the Companies Act 1985 from the requirement to have its accounts for the financial year 31 December 2007 audited
- (b) confirm that the members have not required the company to obtain an audit of its accounts for the financial year in accordance with section 249B(2) of the Companies Act 1985
- (c) acknowledge their responsibility for
 - (i) ensuring the company keeps accounting records which comply with section 221, and
 - (ii) preparing accounts which gave a true and fair view of the state of the affairs of the company as at the end of the financial year, and of its profit or loss 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 accounts, so far as applicable to the company

Approved by the board on 22 August 2008


P Flanagan
 Director

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2007

During the financial year and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss.

Notes

(Forming part of the financial statements)

1 Debtors	2007 £	2006 £
Authorised owed by group undertakings	2	2
	<hr/>	<hr/>
	2	2
	<hr/>	<hr/>
2 Share Capital	2007 £	2006 £
Authorised Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, called up and fully paid Ordinary shares of £1 each	2	2
	<hr/>	<hr/>

3 Country of Incorporation

The company was incorporated in Great Britain and is registered in England and Wales.

4 Ultimate Parent Company

The Company was a subsidiary of Truflo Group Limited, which was incorporated in Great Britain. Truflo was purchased by IMI plc on 26 April 2006. IMI plc is incorporated in Great Britain. A copy of the Group financial statements of that company can be obtained from

The Company Secretary
 IMI plc
 Lakeside
 Solihull Parkway
 Birmingham Business Park
 Birmingham
 B37 7XZ