

## **Human Capital Resources Limited**

Financial Statements for the Year Ended 31<sup>st</sup> December 2004

**Registered Office:**

**BUPA House  
15-19 Bloomsbury Way  
London  
WC1A 2BA**

**Registered number 3375419**



# **HUMAN CAPITAL RESOURCES LIMITED**

## **REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2004**

The Directors present their report and financial statements for the year ended 31st December 2004.

### **1. Principal activity**

The Company did not trade during the year and therefore made no profit or loss.

### **2. Directors and Directors' interests**

The names of persons who were Directors at any time during the year are as follows:

A E Platt (resigned 6 December 2004)  
S D Sheehy  
J P Davies  
M I Dugdale  
P C Franklin (resigned 7 December 2004)  
A D Walford

There were no Directors' interests requiring disclosure under Section 234 of the Companies Act 1985.

### **3. Audit statement**

The Company is a dormant company within the meaning of section 249AA of the Companies Act 1985. In accordance with the aforesaid section, the Company has not appointed auditors.

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10 January 2005

By Order of the Board



J P Sanders  
Secretary

# HUMAN CAPITAL RESOURCES LIMITED

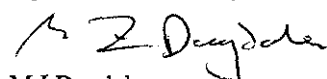
## BALANCE SHEET AS AT 31 DECEMBER 2004

	<i>Note</i>	2004 £	2003 £
<b>Debtors:</b>			
Amounts falling due within one year	1	339,039	339,039
<b>Net assets</b>		<u>339,039</u>	<u>339,039</u>
<b>Capital and reserves</b>			
Called up share capital	2	4,039	4,039
Share premium account		1,003,949	1,003,949
Profit and loss account		(668,949)	(668,949)
<b>Equity shareholders' funds</b>		<u>339,039</u>	<u>339,039</u>

The Directors of the Company hereby: -

1. Confirm that for the year ended 31st December 2004 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985;
2. Confirm that the Members have not required the Company to obtain an audit of its accounts for the year in question in accordance with subsection (2) of 249B of the Companies Act 1985;
3. Acknowledge their responsibility for: (a) ensuring the Company keeps accounting records which comply with section 221 of the Companies Act 1985; and (b) prepare accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the Company.
4. Confirm that during the financial year and the preceeding 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

These financial statements were approved by the Board of Directors on 10th January 2005 and were signed on its behalf by



M I Dugdale  
Director

The notes on page 3 form part of the Financial Statements

**HUMAN CAPITAL RESOURCES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 DECEMBER 2004**

	2004 £	2003 £
<b>1. Debtors</b>		
<b>Amounts falling due within one year:</b>		
Amounts due to group undertaking	<u>339,039</u>	<u>339,039</u>
<b>2. Share Capital</b>		
<b>Authorised</b>		
2068 "A" ordinary shares of £1 each	2,068	2,068
1212 "B" ordinary shares of £1 each	1,212	1,212
1289 "C" ordinary shares of £1 each	1,289	1,289
	<u>4,569</u>	<u>4,569</u>
<b>Allotted, called-up and fully paid</b>		
2068 "A" ordinary shares of £1 each	2,068	2,068
1212 "B" ordinary shares of £1 each	1,212	1,212
759 "C" ordinary shares of £1 each	759	759
	<u>4,039</u>	<u>4,039</u>

**3. Contingent liabilities**

The Company has given a guarantee and other undertakings, as part of the Group banking arrangements, in respect of the overdraft of certain other Group undertakings

Under a Group registration the Company is jointly and severally liable for Value Added Tax due by certain other Group Companies

**4. Ultimate parent company**

The ultimate parent company is The British United Provident Association Limited, a company incorporated in England and Wales.

A copy of The British United Provident Association Limited's financial statements is available to the public from The Registrar of Companies, Cardiff, CF4 3UZ