

Eurobell (No.2) Limited

Directors' report and financial statements

31 December 1999

Registered number 3405634



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COMPANIES HOUSE

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'Eurobell (No.2) Limited

Directors' report and financial statements

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Eurobell (No.2) Limited

Directors' report

The directors present their report and the financial statements for the year ended 31 December 1999.

Principal activities

The company did not trade during the year nor did it incur any expenditure and, accordingly, it made neither a profit nor a loss.

Directors

The following were directors of the company during the year and up to the date of this report:

Dr K Hofmann	(appointed 13 April 2000)
M J Laqua	
A S Cornish	(resigned 29 March 2000)
R N Barnes	(resigned 30 May 2000)

None of the directors who held office at the end of the financial year had any interest in the share capital of any group company at any time in the year.

Auditors

Pursuant to Section 366A of the Companies Act 1985, the company passed an elective resolution on 22 July 1997 dispensing with the requirements to hold Annual General Meetings and a special resolution exempting the company from the provisions of Part VII of the Companies Act 1985 relating to the audit of accounts.

By order of the board



Dr K Hofmann
Director

Eurobell House
Churchill Court
Manor Royal
CRAWLEY
West Sussex RH10 2PN

9 June 2000

Eurobell (No.2) Limited

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Eurobell (No.2) Limited

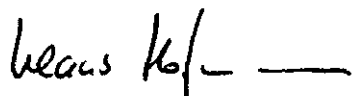
Balance sheet

at 31 December 1999

	Note	1999 £	1998 £
Current assets			
Amounts due from parent undertaking		<u>1</u>	<u>1</u>
Capital and reserves			
Share capital	2	<u>1</u>	<u>1</u>

During the year the company did not trade and received no income and incurred no expenditure. Consequently, during the year the company made neither a profit nor a loss. The company has no other recognised gains or losses in the year. The company was dormant throughout the financial year.

These financial statements were approved by the board of directors on 9 June 2000 and were signed on its behalf by:



Dr K Hofmann

Director

Eurobell (No.2) Limited

Notes

(forming part of the financial statements)

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

2 Called up share capital

	1999	1998
	£	£
<i>Authorised</i>		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
<i>Allotted, called up and fully paid</i>		
1 ordinary share of £1 each	<u>1</u>	<u>1</u>

3 Reconciliation of movement in shareholders' funds

	1999	1998
	£	£
Opening and closing shareholders' funds	<u>1</u>	<u>1</u>

4 Ultimate parent undertaking

The company is a wholly owned subsidiary of Eurobell Limited. The largest group in which the results of the company are consolidated is that headed by Deutsche Telekom AG.

On 31 December 1999 Deutsche Telekom AG, a company incorporated in Germany, became the ultimate parent undertaking of the group of undertakings of which Eurobell (No.2) Limited is a member.

Copies of the consolidated financial statements of Eurobell (Holdings) PLC are available from Eurobell House, Churchill Court, Manor Royal, Crawley, West Sussex RH10 2PN.

Copies of the consolidated financial statements of Deutsche Telekom AG are available from Press and Corporate Communication Department, Postfach 20 00, D-53105 Bonn, Germany. No other group financial statements include the results of the company.