

THE FIRST SOUTH & WALES PENSION SCHEME TRUSTEE LIMITED

(formerly First City Line Buses Limited)

Registered No. 3466115


BALANCE SHEET AS AT 31 MARCH 2001

	31 March 2001	31 March 2000
	£	£
CURRENT ASSETS		
Debtors	1	1
NET ASSETS	1	1
CAPITAL AND RESERVES	1	1
TOTAL CAPITAL EMPLOYED	1	1

Statements:

- (a) For the year ended 31 March 2001 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- (c) The directors acknowledge their responsibility for:
 - (i) ensuring the company keeps accounting records which comply with section 221, and
 - (ii) 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 profit and 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.

SIGNED ON BEHALF OF THE BOARD:



Sole Director



NOTES TO THE ACCOUNTS: 31 MARCH 2001

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1. DIRECTORS' REMUNERATION	Nil	Nil
2. SHARE CAPITAL	Authorised	Issued
Ordinary Shares of £1 each	1,000	1

3. APPROVAL OF ACCOUNTS:

The Sole Director of the Company confirms his approval of the Accounts by his signature thereof.