

Surepart SVG Limited

Directors' Report and Financial Statements for the year ended 31 December 2005



Surepart SVG Limited

Financial Statements for the year ended 31 December 2005

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Surepart SVG Limited***Financial Statements for the year ended 31 December 2005***

Company Information

Directors:	N P Goodey J J Healey A J Mourgue
Company Secretary:	M D Rimmer
Registered Office:	Unipart House Cowley Oxford OX4 2PG
Company Number:	3542901

Surepart SVG Limited

Report of the Directors

The Directors present their report together with the Financial Statements for the year ended 31 December 2005.

Principal activity

The Company did not trade in the year ended 31 December 2005.

Directors

The Directors that held office during the year ended 31 December 2005 are shown on page 3.

Directors' interests

None of the Directors who held office as at 31 December 2005 hold or have held shares in Surepart SVG Limited.

Mr A J Mourgue was a director of UGC Limited the ultimate parent company on 31 December 2005 and his interests in the shares of that company are disclosed in UGC Limited's Annual Report and Financial Statements.

The interests of the other directors in UGC Limited are shown below:

	'A' Ordinary Shares of 0.5p each		'E' Ordinary Shares of 0.5p each	
	2005 Number	2004 Number	2005 Number	2004 Number
Beneficial Holdings				
J J Healey	33,900	33,900	37,500	37,500
N P Goodey	62,110	62,110	-	-

Ordinary Shares under option

	2005 Number	2004 Number
J J Healey	220,000	220,000
N P Goodey	100,000	100,000

As employees of the Unipart Group of Companies each of the above directors is deemed by Section 324 of the Companies Act 1985 to be interested in the shares held by the Group Share Trust for the benefit of Group employees. The interest of the Group Share Trust in the shares of UGC Limited was as follows:

	2005 Number	2004 Number
'A' Ordinary Shares of 0.5p each	15,191,387	15,190,202

There was no contract subsisting during or at the end of the financial year in which any director of the Company had a material interest; however, during the year an indemnity from the Company was available to the directors against liabilities incurred by them in defending proceedings against them in relation to the affairs of the Company. The indemnity is subject to the provisions of the Companies Act and is set out in the Articles of Association.

Auditors

As the Company has not traded, under Section 249AA of the Companies Act 1985, the Directors have not appointed auditors.

On behalf of the Board



M D RIMMER
Secretary
Oxford

19/10/06

Date

Surepart SVG Limited
Balance Sheet as at 31 December 2005

	Note	2005 £000	2004 £000
Current assets			
Debtors - Amounts due from Group Companies		8,364	8,364
Current liabilities			
Creditors - Amounts due to Group Companies		(17,678)	(17,678)
Net liabilities		(9,314)	(9,314)
Share capital and reserves			
Called up share capital	2	1,500	1,500
Profit and loss account		(10,814)	(10,814)
Shareholder funds		(9,314)	(9,314)

For the year ended 31 December 2005 the Company was dormant and entitled to the audit exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The Directors acknowledge their responsibility for 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 profit or loss for the financial year, in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

These accounts were approved by the Board of Directors and were signed on their behalf by:

J J Healey
J J Healey
Director

8/8/06
Date

Surepart SVG Limited

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

1 Accounting convention

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

2 Share Capital

	Number	2005 £000	Number	2004 £000
Authorised Ordinary Shares of £1 each	1,501,000	1,501	1,501,000	1,501
Issued and fully paid Ordinary Shares of £1 each	1,500,002	1,500	1,500,002	1,500

3 Ultimate Holding Company

At the end of the financial year UGC Limited, a company registered in England and Wales, was the ultimate parent company. Copies of UGC Limited consolidated financial statements can be obtained from the Company Secretary at Unipart House, Cowley, Oxford, OX4 2PG.