

AGRA European Holdings Limited

Directors' report and accounts

31 December 2004

Registered number 3571109



AGRA European Holdings Limited

Balance sheet as at 31 December 2004

	Note	2004 £000	2003 £000
FIXED ASSETS			
Investments	2	-	-
CREDITORS: Amounts falling due after more than one year			
	3	(3,000)	(3,000)
		<u>(3,000)</u>	<u>(3,000)</u>
CAPITAL AND RESERVES			
Called up share capital	4	7,500	7,500
Profit and loss account		(10,500)	(10,500)
Shareholders' funds		<u>(3,000)</u>	<u>(3,000)</u>
Equity shareholders' funds		(9,500)	(9,500)
Non-equity shareholders' funds		<u>6,500</u>	<u>6,500</u>
		<u>(3,000)</u>	<u>(3,000)</u>

For the year ended 31 December 2004 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibilities for:

- (a) Ensuring the company keeps accounting records which comply with section 221;
- (b) Preparing 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, 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 on and signed on its behalf by:



AMEC NOMINEES LIMITED
DIRECTOR

9 JUN 2005

The notes on pages 3 and 4 form part of these accounts.

AGRA European Holdings Limited

Notes to the accounts

1 ACCOUNTING POLICIES

Basis of the preparation of the accounts

The directors have taken advantage of the exemption in FRS 8 "Related party transactions", paragraph 3(c) and have not disclosed any related party transactions with parent and fellow subsidiary undertakings.

Accounting convention

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

Going concern

The accounts have been prepared on the going concern basis on the grounds that AMEC Finance Limited has confirmed to the directors that its present intention is to provide financial support to enable the company to continue its operations and to meet its financial obligations.

Group accounts

Group accounts have not been prepared since the company is a wholly owned subsidiary undertaking of AMEC plc which has itself prepared group accounts.

Cash flow statement

The company is exempt from the requirement of FRS 1 "Cash flow statements" to prepare a cash flow statement as it is a wholly owned subsidiary undertaking of AMEC plc, and its cash flows are included within the consolidated cash flows of that group.

2 INVESTMENTS

The company owns the entire issued share capital of AMEC Birwelco Limited a company incorporated in Great Britain.

Cost:

	£000
At 1 January and 31 December 2004	<u>10,500</u>

Provision:

At 1 January and 31 December 2004	<u>10,500</u>
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AMEC Birwelco Limited undertakes work in the project management, engineering design, construction and commissioning of process plant and equipment for the chemical, oil, pharmaceutical and waste processing industries.

AGRA European Holdings Limited

Notes to the accounts (*continued*)

3 CREDITORS: amounts falling due after more than one year

	2004 £000	2003 £000
Amounts owed to group undertakings	<u>3,000</u>	<u>3,000</u>

4 SHARE CAPITAL

	2004 Number	Authorised 2003 Number	2004 £000	Allotted called up and fully paid 2003 £000
Ordinary shares of £1 each	1,000,000	1,000,000	1,000	1,000
Redeemable preference shares of £1 each	6,500,000	6,500,000	<u>6,500</u>	<u>6,500</u>
			<u>7,500</u>	<u>7,500</u>

5 ULTIMATE PARENT COMPANY

The company regarded by the directors as the ultimate parent company is AMEC plc, which is incorporated in England. Copies of the group accounts can be obtained from AMEC plc, Sandiway House, Hartford, Northwich, Cheshire, CW8 2YA.