

Company Registration Number 3589136

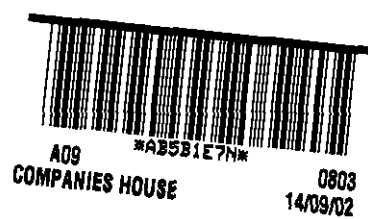
**Deloitte  
& Touche**

**ABLYN LIMITED**

**Report and Balance Sheet**

**31 March 2002**

Deloitte & Touche  
Queen Anne House  
69-71 Queen Square  
Bristol  
BS1 4JP



**REPORT AND BALANCE SHEET 2002**

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**OFFICERS AND PROFESSIONAL ADVISERS**

**DIRECTORS**

D M Telling  
I R Stewart

**SECRETARIES**

C K Ross  
A F Waters (resigned 31 March 2002)

**REGISTERED OFFICE**

The Stable Block  
Barley Wood  
Wrington  
Bristol  
BS40 5SA

**AUDITORS**

Deloitte & Touche  
Queen Anne House  
69-71 Queen Square  
Bristol  
BS1 4JP

## **DIRECTORS' REPORT**

The directors present their annual report and audited balance sheet for the year ended 31 March 2002.

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

United Kingdom company law requires the directors to prepare financial statements for each financial year 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 the profit or loss of the company 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; and
- 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 are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS**

The company did not trade during the year and it is anticipated that the company will remain dormant for the foreseeable future.

The company enjoys the support of its parent undertaking.

### **PROFIT AND LOSS ACCOUNT**

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding accounting period. There have been no movements in shareholders' funds during the year under review or the preceding accounting period.

### **DIRECTORS AND THEIR INTERESTS**

The directors during the year were as follows:

D M Telling  
D G Lindsay  
I R Stewart (appointed 31 October 2001)

Messrs D M Telling and I R Stewart are directors of MITIE Group PLC, the parent undertaking, and their interest in the share capital of that company are shown in the financial statements of MITIE Group PLC.

**DIRECTORS' REPORT (continued)****DIRECTORS AND THEIR INTERESTS (continued)**

The director's interest in the share capital of MITE Group PLC is as follows:

	At 31 March 2002 2.5p Ordinary shares No.	At 1 April 2001 5p Ordinary shares No.
D G Lindsay	110,000	55,000

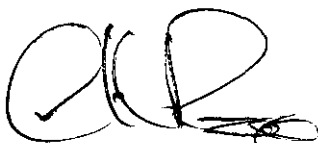
On 2 April 2001 each 5p subdivided into two ordinary shares of 2.5p each.

No other director had an interest in the share capital of MITIE Group PLC.

**AUDITORS**

A resolution for the reappointment of Deloitte & Touche as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors  
and signed on behalf of the Board



C K Ross  
Secretary

12 August 2002

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
ABLYN LIMITED**

We have audited the financial statements of Ablyn Limited for the year ended 31 March 2002 which comprise the profit and loss account, the balance sheet and the related notes 1 to 10. These financial statements have been prepared under the accounting policies set out therein.

**Respective responsibilities of directors and auditors**

As described in the statement of directors' responsibilities, the company's directors are responsible for the preparation of the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and auditing standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report for the above year and consider the implications for our report if we become aware of any apparent misstatements.

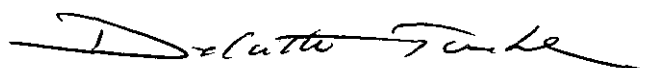
**Basis of audit opinion**

We conducted our audit in accordance with United Kingdom auditing standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2002 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



**DELOITTE & TOUCHE**  
Chartered Accountants and  
Registered Auditors

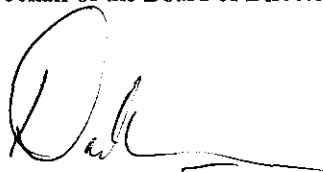
12 August 2002

**BALANCE SHEET**  
**At 31 March 2002**

	Notes	2002 £	2001 £
<b>CURRENT ASSETS</b>			
Debtors	3	2	2
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	4	(84,260)	(84,260)
<b>NET LIABILITIES</b>		<u>(84,258)</u>	<u>(84,258)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	2	2
Profit and loss account		<u>(84,260)</u>	<u>(84,260)</u>
<b>TOTAL EQUITY SHAREHOLDERS' FUNDS</b>	6	<u>(84,258)</u>	<u>(84,258)</u>

These financial statements were approved by the Board of Directors on 12 August 2002.

Signed on behalf of the Board of Directors



D M Telling  
Director

**NOTES TO THE BALANCE SHEET**  
Year ended 31 March 2002**1. ACCOUNTING POLICIES****Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax. All turnover arises within the United Kingdom, from the company's principal activity.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	20% on cost

**2. PROFIT AND LOSS ACCOUNT**

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding accounting period. There have been no movements in shareholders' funds during the year under review or the preceding accounting period.

The audit fee was borne by the parent company.

<b>3. DEBTORS</b>	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Amounts owed by group undertakings	2	2
	<u>          </u>	<u>          </u>
<b>4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings	84,260	84,260
	<u>          </u>	<u>          </u>



NOTES TO THE BALANCE SHEET  
Year ended 31 March 2002

<b>5. CALLED UP SHARE CAPITAL</b>	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Authorised		
1,000 £1 Ordinary shares	1,000	1,000
	<u>          </u>	<u>          </u>
	<b>£</b>	<b>£</b>
Allotted, issued and fully paid		
2 £1 Ordinary shares	2	2
	<u>          </u>	<u>          </u>
 <b>6. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS</b>	 <b>2002</b>	 <b>2001</b>
	<b>£</b>	<b>£</b>
Profit for the financial year	-	-
	<u>          </u>	<u>          </u>
Net addition to shareholders' funds	-	-
Opening shareholders' funds	84,258	84,258
	<u>          </u>	<u>          </u>
Closing shareholders' funds	84,258	84,258
	<u>          </u>	<u>          </u>

**7. DIRECTORS**

Messrs D M Telling and I R Stewart are remunerated by MITIE Group PLC and Mr D G Lindsay is remunerated by MITIE Lindsay Limited for their services to the group as a whole, it is not practicable to allocate their remuneration between their services as directors of Ablyn Limited and their services as directors of other group companies. Their emoluments and pension details are disclosed in the accounts of the companies are detailed above.

**8. EMPLOYEES****Number of employees**

The average number of persons (including directors) employed by the company during the year was:

	<b>2002</b>	<b>2001</b>
	<b>No.</b>	<b>No.</b>
Site labour	-	-
	<u>          </u>	<u>          </u>
<b>Employment costs</b>	<b>£</b>	<b>£</b>
Wages and salaries	-	-
Social security costs	-	-
	<u>          </u>	<u>          </u>
	-	-
	<u>          </u>	<u>          </u>

**NOTES TO THE BALANCE SHEET**  
**Year ended 31 March 2002**

**9. RELATED PARTY TRANSACTIONS**

There were no related party transactions during the year and the amount carried forward from the prior year is £84,260.

**10. PARENT UNDERTAKING**

The directors regard MITIE Group PLC, a company registered in Scotland, as the company's ultimate parent undertaking. The ultimate parent company is MITIE Lindsay Limited. Copies of both financial statements can be obtained from the Company Secretary at the registered office.