
LCR Group Limited

Report and Accounts

31 December 2001

Registered number 3658900



Directors & secretary

Directors

CH Hamill
RD Holden

Secretary

CH Hamill

Registered Office

3rd Floor, 183 Eversholt Street
London
NW1 1AY



Directors' Report

The directors present their report together with the accounts of the company for the year ended 31 December 2001.

Principal activity and business review

The company did not trade during the year and is not expected to carry on any activities for the foreseeable future. Any administrative costs are borne by the parent undertaking, London & Continental Railways Limited (LCR).

Directors and their Interests

The directors who served during the year were as follows:

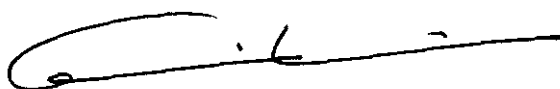
RD Holden
CH Hamill

No director has any interest in the shares of the Company.

Auditors

The company was dormant throughout the period within the meaning of section 250 of the Companies Act 1985, and accordingly these accounts are not subject to audit.

By order of the board



CH Hamill
Secretary
20 March 2002

Statement of Directors' Responsibilities in Respect of the Accounts

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 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.



Balance Sheet
31 December 2001

	Note	2001 £	2000 £
CURRENT ASSETS			
Cash at bank and in hand		<u>2</u>	<u>2</u>
CAPITAL AND RESERVES			
Called up share capital	2	<u>2</u>	<u>2</u>

The Company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the year ended 31 December 2001.

Approved by the board of directors on 20 March 2002



RD Holden
Director

Notes to the Accounts at 31 December 2001

1. Accounting Policies

Accounting convention

The accounts are prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

2. Share Capital

	Authorised 2001 and 2000 No.	Issued, called up and fully paid 2001 and 2000 £
Ordinary shares of £1 each	<u>100,000</u>	<u>2</u>

3. Parent undertaking

The Company's immediate and ultimate parent company is London & Continental Railways Limited (LCR), a company registered in England and Wales. At 31 December 2001 LCR's principal shareholders are Bechtel Limited, London Electricity plc, National Express Group PLC, SNCF and SG Warburg & Co. Ltd.

