

**Draka UK (ex DCC) Pension Plan
Trust Company Limited**

**Directors' Report and
Financial Statements
Registered number 3937671
for the year ended 31 December 2007**

TUESDAY



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Directors' Report

The Directors present their Report and the audited Financial Statements of the company for the year ended 31 December 2007

Principal activity

The principal activity of the Company is to act as Trustee to the Draka UK (ex DCC) Pension Plan and it does not receive any income nor incur any expenses

Directors and Directors' interests

The Directors of the Company were as follows

JM Barney	–	resigned 10 September 2007
TW Braithwaite	–	resigned 10 September 2007
A Carter	–	appointed 1 May 2008
I Dew	–	resigned 2 May 2008
AEC Hodgson	–	appointed 7 September 2007
NMD Houten	–	appointed 7 September 2007
SL Mason		
DJ Pigden		

None of the Directors had any interest in the shares or debentures of any group company at any time during the year

Auditors

In accordance with Section 386 of the Companies Act 1985, a resolution has been passed to dispense with the obligation to re-appoint Auditors annually. Accordingly, Clement Keys will remain as Auditors of the Company

By order of the board



A Carter
Secretary

Date 13.10.08

PO Box 6500
Alfreton Road
Derby
Derbyshire
DE21 4ZH

Statement of Directors' responsibilities

The Directors are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the Directors to prepare Financial Statements for each financial year. Under that law the Directors have elected to prepare Financial Statements in accordance with United Kingdom Generally Accepted Accounting Practice (UK Accounting Standards and applicable laws). The Financial Statements are required by law to give a true and fair view of the state of affairs of the Company and of the profit or loss for that year. 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,
- prepare the Financial Statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

In determining how amounts are presented within items in the Profit and Loss Account and Balance Sheet the Directors have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

So far as each of the Directors is aware at the time the Report is approved

- there is no relevant audit information of which the Company's Auditors are unaware, and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the Auditors are aware of that information (s 23 4ZA (2)).

Independent Auditors' Report to the members of Draka UK (ex DCC) Pension Plan Trust Company Limited

We have audited the Financial Statements of Draka UK (ex DCC) Pension Plan Trust Company Limited for the year ended 31 December 2007 on pages 4 and 5. These Financial Statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This Report is made solely to the company's Directors, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the Company's Directors those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors as a body, for our audit work, for this Report, or for the opinions we have formed.

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 law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the Financial Statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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 to you 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 and consider the implications for our Report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the Company's affairs at 31 December 2007, and
- have been properly prepared in accordance with Companies Act 1985.

In our opinion the information given in the Directors' Report is consistent with the Financial Statements.


Clement Keys
Chartered Accountants
Registered Auditors

Date
13 October 2008

Balance Sheet
at 31 December 2007

	<i>Note</i>	2007 £	2006 £
Cash		1	1
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	3	1	1
Equity shareholders' funds		<u>1</u>	<u>1</u>

The Financial Statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007)

The Directors acknowledge their responsibilities for

- (a) ensuring the Company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (b) 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

The Financial Statements were approved by the board of Directors on 13.10.08

and were signed on its behalf by



Director **A.E.T. CARTER**

Notes

(forming part of the financial statements)

1 Profit and loss account

During the financial year the Company did not trade and received no income and incurred no expenditure. Consequently, the Company made neither a profit nor a loss.

2 Basis of preparation

The Financial Statements of the Company have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

3 Share capital

	2007 £	2006 £
Authorised		
Ordinary shares of £1 each	100	100
	<hr/>	<hr/>
Allotted, called up and fully paid		
Ordinary shares of £1 each	1	1
	<hr/>	<hr/>

4 Ultimate parent company

The company's immediate parent company is Draka UK Limited, whilst the ultimate parent company is Draka Holding NV. Draka UK Limited is registered in England and Wales and Draka Holding NV is incorporated in Holland.

Copies of the group Financial Statements are available from Draka UK Limited, PO Box 6500, Alfreton Road, Derby, Derbyshire, DE21 4ZH.