

Company Registration No. 04999524 (England and Wales)

**UTILYX TRUSTEE LIMITED**  
**DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2006**



# UTILYX TRUSTEE LIMITED

## COMPANY INFORMATION

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<b>Director</b>	C S Bowden
<b>Secretary</b>	A D Parry
<b>Company number</b>	04999524
<b>Registered office</b>	35 Ballards Lane London N3 1XW
<b>Accountants</b>	Berg Kaprow Lewis LLP Chartered Accountants 35 Ballards Lane London N3 1XW
<b>Business address</b>	55 North Wharf Road Paddington London W2 1LA

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# UTILYX TRUSTEE LIMITED

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# UTILYX TRUSTEE LIMITED

## DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MAY 2006

The director presents his report and financial statements for the year ended 31 May 2006.

### Principal activities

The company has been dormant throughout the period.

### Directors

The following directors have held office since 1 June 2005:

S J Bradley (Resigned 11 April 2006)  
C S Bowden

### Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	31 May 2006	1 June 2005
C S Bowden	-	-

The directors' interests in the shares of the ultimate parent company, Utilyx Holdings Limited, are shown in the accounts of that company.

### Director's responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the director 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 of the company for that period. In preparing those financial statements, the director is 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 the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



C S Bowden

Director

6 November 2006

# UTILYX TRUSTEE LIMITED

## CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF UTILYX TRUSTEE LIMITED

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In accordance with the engagement letter dated 23 September 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Utilyx Trustee Limited for the year ended 31 May 2006, set out on pages 3 to 4 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this 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 Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 May 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Berg Kaprow Lewis LLP

Chartered Accountants  
London

7 November 2006

# UTILYX TRUSTEE LIMITED

## BALANCE SHEET AS AT 31 MAY 2006

	Notes	2006		2005	
		£	£	£	£
<b>Current assets</b>					
Debtors	3	2		2	
<b>Total assets less current liabilities</b>			2		2
			<u>2</u>		<u>2</u>
<b>Capital and reserves</b>					
Called up share capital	4		2		2
			<u>2</u>		<u>2</u>
<b>Shareholders' funds</b>	5		2		2
			<u>2</u>		<u>2</u>

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) 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 the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board and authorised for issue on 6 November 2006



C S Bowden  
Director

# UTILYX TRUSTEE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2006

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

2	Taxation	2006	2005
	Current tax charge	-	-

There is no liability to corporation tax.

3	Debtors	2006 £	2005 £
	Other debtors	2	2

4	Share capital	2006 £	2005 £
	<b>Authorised</b>		
	1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
	<b>Allotted, called up and fully paid</b>		
	2 Ordinary shares of £1 each	2	2

5	Reconciliation of movements in shareholders' funds	2006 £	2005 £
	Loss for the financial year	-	-
	Proceeds from issue of shares	-	2
	Net (depletion in)/addition to shareholders' funds	-	2
	Opening shareholders' funds	2	-
	Closing shareholders' funds	2	2

### 6 Control

The ultimate parent company is Utilyx Holdings Limited, a company registered in England and Wales.