

**Bleckmann (Holding) U.K. Limited**

**Directors' report and financial statements**

27 December 2003

Registered number 3487882



## **Directors' report and financial statements**

### **Contents**

Directors' report	1
Balance sheet	2
Notes forming part of the financial statements	3-4

## **Directors' report**

The directors present their report together with the financial statements of the company for the year ended 27 December 2003.

### **Principal activities**

The principal activity of the company is to act as an intermediate holding company. The company does not trade.

### **Directors**

The directors of the company who served during the year ended 27 December 2003, and subsequently, were as follows:

G F Ginty  
C E Lynagh (resigned 25 March 2004)  
C Maijer (resigned 13 August 2004)  
C J Stephenson  
JC Downing (appointed 1 July 2004)

### **Directors' interests**

None of the directors had any disclosable interests in the shares of the company or any group company at the end of the current and preceding financial year.

### **Auditors**

The directors have decided to take advantage of the provision of section 249A of the Companies Act 1985 and therefore an audit has not been performed.

By Order of the Board

  
**J C Downing**  
*Director*

Railway Street  
Ramsbottom  
Bury  
Lancashire  
BL0 9AL

27 October 2004

**Balance sheet**  
**at 27 December 2003**

	Note	27 December 2003		28 December 2002	
		£000	£000	£000	£000
<b>Fixed Assets</b>					
Investments	2		-		-
<b>Creditors:</b>					
Amounts falling due within one year	3	(1,183)		(1,183)	
<b>Net current liabilities</b>			(1,183)		(1,183)
<b>Total assets less current liabilities</b>			(1,183)		(1,183)
<b>Capital and reserves</b>					
Called up share capital	4		2,220		2,220
Profit and loss account	5		(3,403)		(3,403)
<b>Equity shareholder's funds</b>			(1,183)		(1,183)

For the year ended 27 December 2003 the company was entitled to exemption under section 249AA (1) of the Companies Act 1985.

Members are not required to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- i ensuring the company keeps accounting records which comply with section 221; 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 the Companies Act relating to accounts, so far as applicable to the company.

These financial statements on pages 2 to 4 were approved by the board of directors on 27 October 2004 and signed on its behalf by:

  
**J C Downing**  
*Director*

## Notes

### 1 Accounting policies

#### *Basis of accounting*

These financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom and under the historical cost accounting convention.

#### *Going Concern*

As shown by the balance sheet on page 2, the company has significant net current liabilities. These principally relate to amounts due to group undertakings. An intermediate parent company, TNT UK Limited, has indicated that it will continue to provide financial support. Funding will not be called in without alternative finance being made available to the company. Consequently the directors believe that it is appropriate for these accounts to be drawn up on a going concern basis.

#### *Investments*

Investments are stated at the cost of the shares, plus all other associated costs less any provision for impairment.

#### *Cash-flow statement*

The company is exempt from the requirement of Financial Reporting Standard 1 (revised) to prepare a cash flow statement as 90 percent or more of the voting rights of the company's shares are controlled by TPG NV. The consolidated financial statements of TPG NV, which include the company, are publicly available.

### 2 Fixed Asset Investments

	27 December 2003 £000
<b>Shares in subsidiary undertakings</b>	
<b>Cost</b>	
At beginning and end of year	2,220
	=====
<b>Provisions</b>	
At beginning and end of year	2,220
	=====
<b>Net book value</b>	
At beginning and end of year	-
	=====

As a result of the transfer of the trade and certain assets from the company's subsidiaries to an intermediate parent company, TNT UK Limited, on 28 December 2002, the costs of investment were written down in 2002 to the net asset value of the subsidiaries. The subsidiaries have not traded in 2003.

The company holds ordinary share capital of the following companies:

Name of undertaking	Holding	Nature of business
Bleckmann Distribution Limited	100%	Dormant
Bleckmann Logistics Limited	100%	Dormant

Both companies are incorporated in England & Wales

**3 Creditors: amounts falling due within one year**

	27 December 2003 £000	28 December 2002 £000
Amounts owed to group undertakings	1,178	1,178
Corporation tax payable	5	5
	<hr/> 1,183 <hr/>	<hr/> 1,183 <hr/>

Amounts due to group undertakings are unsecured, repayable on demand and interest free.

**4 Called up share capital**

	27 December 2003 £000	28 December 2002 £000
<i>Authorised</i>		
Ordinary shares of £1 each	3,500	3,500
<i>Allotted, called up and fully paid:</i>		
Ordinary shares of £1 each	<hr/> 2,220 <hr/>	<hr/> 2,220 <hr/>

**5 Profit and loss account**

During the current year, the company did not trade and received no income and incurred no expenditure. Consequently during this year the company made neither a profit nor a loss. (2002: loss 2,210).

**6 Related party disclosures**

The company has taken advantage of the exemption under Financial Reporting Standard No.8, and has not disclosed transactions with entities that are part of the group, where 90% or more of the voting rights of these entities are controlled within the group.

**7 Ultimate parent undertaking**

The ultimate parent undertaking and controlling party of Bleckmann (Holding) U.K.Limited is TPG NV, a company incorporated in the Netherlands. Copies of the consolidated financial statements of TPG NV that include TNT Express Worldwide Investments Limited may be obtained from TPG Investor Relations, PO Box 13000, 1100 KG Amsterdam, The Netherlands.