

**ALCONTROL NETHERLANDS LIMITED**

**DIRECTORS' REPORT AND ACCOUNTS**

**for the year ended**

**31 March 2004**

**Registered Number 04104803**



## ALCONTROL NETHERLANDS LIMITED

### DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2004

The directors present their report and the audited financial statements for the year ended 31 March 2004.

#### PRINCIPAL ACTIVITIES

The principle activity of the company is an intermediate holding company. The company did not trade during the year.

#### DIRECTORS AND THEIR INTERESTS

The directors who held office during the year are given below:

GHW Baalhuis  
C Boyes (resigned 18 June 2004)  
Ms R A E M Brokx  
IC Robinson (appointed 18 June 2004)

None of the current directors have any interests in the share capital of the company.

None of the directors hold any options to purchase shares of the company or other group companies.

The interests of the directors, holding office at 31 March 2004, in the shares of ALcontrol Holdings Limited, the ultimate parent company are:-

	B shares of 1p each		X shares of 1p each	
	At 31 March 2004	At 31 March 2003	At 31 March 2004	At 31 March 2003
GHW Baalhuis	-	-	49,723	49,723
C Boyes	41,150	41,150	-	-

#### AUDITORS

A resolution for the re-appointment of KPMG LLP as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

By order of the Board



**Ian Robinson**  
*Director and Company Secretary*

Templeborough House  
Mill Close  
Rotherham  
S60 1BZ

16 September 2004

## **ALCONTROL NETHERLANDS LIMITED**

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

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 of the company for that period. In preparing those financial statements, the directors are required to:

- (i) select suitable accounting policies and apply them consistently;
- (ii) make judgements and estimates that are reasonable and prudent;
- (iii) state whether applicable accounting standards have been followed, subject to *any material departures disclosed and explained in the financial statements*; and
- (iv) 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.



KPMG LLP  
1 The Embankment  
Neville Street  
Leeds  
LS1 4DW  
United Kingdom

## **Independent auditors' report to the members of ALcontrol Netherlands Limited**

We have audited the financial statements on pages 4 to 6.

This report is made solely to the company's members, 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 members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the directors' report and, as described on page 2, the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

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.

### **Basis of opinion**

We conducted our audit in accordance with 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 2004 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

**KPMG LLP**  
*Chartered Accountants*  
*Registered Auditor*

16 September 2004

**ALCONTROL NETHERLANDS LIMITED****BALANCE SHEET AT 31 MARCH 2004**

	Note	2004 £'000	2003 £'000
<b>Fixed assets</b>			
Investment in group undertakings	3	11,390	11,390
<b>Total assets less current liabilities</b>		<u>11,390</u>	<u>11,390</u>
<b>Net assets</b>		<u>11,390</u>	<u>11,390</u>
<b>Capital and Reserves</b>			
Called up share capital	4	11,390	11,390
<b>Shareholders' funds</b>		<u>11,390</u>	<u>11,390</u>

These financial statements were approved by the board of directors on 16 September 2004 and were signed on its behalf by:



**Ian Robinson**  
*Director and Company Secretary*

# ALCONTROL NETHERLANDS LIMITED

## NOTES TO THE ACCOUNTS - 31 MARCH 2004

### 1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below:

#### Basis of Preparation

The financial statements have been prepared in accordance with the historical cost convention.

The Company is exempt from the requirement to prepare a cash flow statement under FRS1 on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements.

### 2. PROFIT AND LOSS ACCOUNT

The Company has not traded and has made neither a profit nor a loss in the year and the preceding year. Accordingly, a profit and loss account has not been presented. There are no recognised gains or losses nor movements in shareholders' funds in the year or preceding year.

### 3. FIXED ASSET INVESTMENTS

	Shares in Group Undertakings	Total
Shares	£'000	£'000
<i>Cost and net book value</i>		
At beginning and end of year	<u>11,390</u>	<u>11,390</u>

The company in which the company's interest at the year-end is more than 20% is as follows:

	Country of incorporation	Principle activity	Class and % of shares held
<b>Subsidiary undertaking</b>			
ALcontrol Holland BV	Netherlands	Intermediate holding company	100% Ordinary

# ALCONTROL NETHERLANDS LIMITED

## NOTES TO THE ACCOUNTS - 31 MARCH 2004

### 4. CALLED UP SHARE CAPITAL

	2004		2003	
	Number '000	Nominal Value £'000	Number '000	Nominal Value £'000
<b>AUTHORISED</b>				
Ordinary shares of £1 each	<u>15,690</u>	<u>15,690</u>	<u>15,690</u>	<u>15,690</u>
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>				
Ordinary shares of £1 each	<u>11,390</u>	<u>11,390</u>	<u>11,390</u>	<u>11,390</u>

### 5. CONTINGENT LIABILITIES

The company has guaranteed the overdrafts of its subsidiaries; the amount outstanding at the year-end was £nil (2003: £nil).

### 6. ULTIMATE PARENT UNDERTAKING

The company's immediate parent undertaking is ALcontrol Financial Limited.

The ultimate parent undertaking and controlling party is ALcontrol Holdings Limited, which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of ALcontrol Holdings Limited consolidated financial statements can be obtained from the Company Secretary at Templeborough House, Mill Close, Rotherham, South Yorkshire, S60 1BZ.