

**ELECTROCAL GROUP TRUSTEES  
LIMITED  
(formerly HOTFOIL LIMITED)**

**ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2000  
(Registered in England, Number 3240708)**



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**ELECTROCAL GROUP TRUSTEES LIMITED**

**ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2000**

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## **ELECTROCAL GROUP TRUSTEES LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2000**

The Directors present their Annual Report and financial statements for the year ended 31 December 2000.

#### **Review of the Business and Future Development**

The Company operates as a Trust to hold shares in the Parent company for future distribution to employees.

The Company is dormant and has not traded during the year.

#### **Dividends**

The Directors do not recommend the payment of a dividend.

#### **Directors**

The Directors of the company during the year were as follows:-

Mr. P. F. Winters was a Director for the whole year.

Mr G G Woodhead was appointed a director on 3rd May 2000 and resigned on 2nd August 2001.

Mr G C Rose resigned as a Director on 2 August 2001.

Mr S J Stokes was appointed a Director on 2nd August 2001

#### **Directors' Interests**

No Director had any interest in the share capital of the Company.

The interests of the Directors in the share capital of the ultimate parent company, Electrocal Group Limited are disclosed in that company's financial statements.

#### **Directors' Responsibilities**

The Directors are required by UK company law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit or loss of the Company for that period.

The Directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 31 December 2000. The Directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

The Directors are responsible for keeping proper accounting records, for taking reasonable steps to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

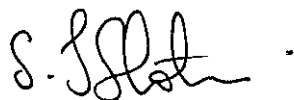
#### **Elective Resolution**

By virtue of the Resolution passed on 4th October 1996 the Company is absolved from the requirement for an annual audit of the accounts.

#### **Change of name**

On 15th May 2000 the company changed its name from Hotfoil Limited to Electrocal Group Trustees Limited.

By Order of the Board



S J Stokes

Company Secretary

Date: 17 October 2001

**ELECTROCAL GROUP TRUSTEES LIMITED**

**BALANCE SHEET FOR THE YEAR ENDED 31 DECEMBER 2000**

|                                                          | Notes | 31 December<br>2000<br>£ | 31 December<br>1999<br>£ |
|----------------------------------------------------------|-------|--------------------------|--------------------------|
| <b>Fixed Assets</b>                                      |       | <b>33100</b>             |                          |
| Investments                                              |       |                          |                          |
| <b>Current Assets</b>                                    |       |                          |                          |
| Debtors                                                  | 3     | <u>1</u>                 | <u>1</u>                 |
| <b>Creditors:</b> amounts falling due<br>within one year | 4     | (33,100)                 |                          |
| <b>Net Assets</b>                                        |       | <u>1</u>                 | <u>1</u>                 |
| <b>Capital &amp; Reserves</b>                            |       |                          |                          |
| Called up share capital                                  | 5     |                          | 1                        |
| Profit & loss account                                    | 6     | <u>-</u>                 | <u>-</u>                 |
| <b>Equity Shareholder's Funds</b>                        |       | <u>1</u>                 | <u>1</u>                 |

The financial statements on pages 4 - 6 were approved by the Board of Directors on 17 October 2001 and were signed on its behalf by:-



P. F. Winters  
Director

## ELECTROCAL GROUP TRUSTEES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000

#### 1. Principal 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 is set out below.

##### **Basis of Accounting**

The financial statements have been prepared under the historical cost basis of accounting.

#### 2. Directors Emoluments

The Directors receive no emoluments for their services to the Company.

#### 3. Debtors

|                                            | 2000<br>£ | 1999<br>£ |
|--------------------------------------------|-----------|-----------|
| <b>Amounts falling due within one year</b> |           |           |
| Amounts owed by group undertakings         | —         | 1         |

#### 4. Creditors: Amounts falling due within one year

|                                   |               |     |
|-----------------------------------|---------------|-----|
| Amounts due to group undertakings | <u>33,100</u> | Nil |
|-----------------------------------|---------------|-----|

#### 5. Called Up Share Capital

|                                          | 2000       | 1999       |
|------------------------------------------|------------|------------|
| <b>Authorised</b>                        |            |            |
| 100 ordinary shares at £1 each           | <u>100</u> | <u>100</u> |
| <b>Allotted called up and fully paid</b> |            |            |
| 1 ordinary share of £1                   | <u>1</u>   | <u>1</u>   |

#### 6. Reconciliation of Movements in Shareholders' Funds

|                                            | 2000<br>£ | 1999<br>£ |
|--------------------------------------------|-----------|-----------|
| Profit for the financial year              | -         | -         |
| Issue of share capital                     | —         | —         |
| <b>Net increase in shareholders' funds</b> | -         | -         |
| Opening shareholders' funds                | <u>1</u>  | <u>1</u>  |
| <b>Closing shareholders' funds</b>         | <u>-</u>  | <u>1</u>  |

#### 7. Pensions

The Company does not operate nor contribute to a pension scheme.

## **ELECTROCAL GROUP TRUSTEES LIMITED**

### **8. Related Party Transactions**

As the Company is included in the consolidated financial statements of Electrocal Group Limited, a company registered in England & Wales, there is no requirement to disclose any inter-company transactions. There were no other related party transactions in the year.

### **9. Ultimate Parent Company & Controlling Party**

The Directors regard Electrocal Group Limited, a company registered in England & Wales, as the ultimate parent company and controlling party. Copies of the parent's consolidated financial statements may be obtained from The Secretary, Electrocal Group Limited, Unit 7 Alfred Court, Saxon Business Park, Hanbury Road, Stoke Prior, Bromsgrove, Worcestershire. B60 4AD.