

ELECTROCAL GROUP TRUSTEES LIMITED

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2004 (Registered in England, Number 3240708)



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COMPANIES HOUSE 18/11/2005

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ELECTROCAL GROUP TRUSTEES LIMITED

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2004

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ELECTROCAL GROUP TRUSTEES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2004

The Directors present their Annual Report and financial statements for the year ended 31 December 2004.

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 S J Stokes was a Director for the whole year

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 2004. 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.

By Order of the Board



S J Stokes
Company Secretary

Date: 18/10/05

ELECTROCAL GROUP TRUSTEES LTD

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31st DECEMBER 2004

	<u>Note</u>	2004 £	2003 £
Turnover		-	-
Cost of Sales		-	-
Gross Profit		-	-
Administration Costs		(14)	(1)
Investment Income		-	-
Interest Received		8	6
Profit/(Loss) on Activities before tax		(6)	5
Taxation	2	-	-
Retained Profit/(Loss) for Year		(6) 	5

ELECTROCAL GROUP TRUSTEES LIMITED

BALANCE SHEET FOR THE YEAR ENDED 31 DECEMBER 2004

	Notes	31 December 2004 £	31 December 2003 £
Fixed Assets			
Investments	4	714	-
Current Assets			
Debtors	5	-	3,050
Cash		<u>3,673</u>	<u>46</u>
		4,387	3,096
Creditors: amounts falling due within one year	6	<u>(1,297)</u>	<u>-</u>
Net Assets		<u>3,090</u>	<u>3,096</u>
Capital & Reserves			
Called up share capital	7	1	1
Profit & loss account		<u>3,089</u>	<u>3,095</u>
Equity Shareholder's Funds		<u>3,090</u>	<u>3,096</u>

The financial statements on pages 5 - 8 were approved by the Board of Directors on 18/10/05 and were signed on its behalf by:-

For the year ended 31 December 2004 the company was entitled to exemption under section 249A (1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B (2). 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 the affairs of the company as at the year end date and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to the accounts, so far as applicable to the company.



S. J. Stokes

Director

Dated: 18/10/05

ELECTROCAL GROUP TRUSTEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2004

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. Taxation

The company had no liability to corporation tax at either year end.

3. Directors Emoluments

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

4. Investments

Cost	2004 £	2003 £
As at 1 st January 2004	-	-
Net Purchase of shares in Electrocal Group Ltd	714	-
As at 31 st December 2004	714	-

5. Debtors

	2004 £	2003 £
Amounts falling due within one year	-	3,050
Amounts owed by group undertakings	<u>-</u>	<u>-</u>

6. Creditors: Amounts falling due within one year

Amounts due to group undertakings	1,221	-
Stamp Duty due	<u>76</u>	<u>-</u>
	1,297	-

7. Called Up Share Capital

	2004	2003
Authorised		
100 ordinary shares at £1 each	<u>100</u>	<u>100</u>
Allotted called up and fully paid		
1 ordinary share of £1	<u>1</u>	<u>1</u>

ELECTROCAL GROUP TRUSTEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2004

8. Profit & Loss Account

As at 1 st January 2004	£
	3,095
Loss for the year	(6)
As at 31 st December 2004	<u>3,089</u>

9. Pensions

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

10. Related Party Transactions

There were no other related party transactions in the year.

11. 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.