

**PROSPERO TRUSTEES LIMITED**

**Registered Number 3633107**

**Directors' Report and Financial Statements  
for the year ended 31st March 2001**



## **PROSPERO TRUSTEES LIMITED**

### **Registered Office**

Boodle Hatfield  
61 Brook Street  
London  
W1Y 2BL

### **Directors**

Robert Cheyne Turcan  
Douglas Andrew Connell  
Neil Alastair MacLeod  
Ian Robert Clark  
Jonathan Mark Robertson  
Malcolm Strang Steel  
Hubert James Ross  
Robin David Fulton  
Adam Richard Gillingham  
Simon Aeneas Mackintosh  
Heather Thompson  
Níall Stringer  
Alison Jane Paul

### **Secretaries**

Turcan Connell  
Princes Exchange  
1 Earl Grey Street  
Edinburgh  
EH3 9EE

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## PROSPERO TRUSTEES LIMITED

### DIRECTORS REPORT

The Directors present their report and financial statements for the year ended 31st March 2001

#### Principal Activities

The company acts as a nominee. It has not traded during the year and, accordingly, no profit and loss account has been prepared.

#### Directors and their interests

The issued shares of the company are held for the benefit of Turcan Connell. The Directors are all Partners in that firm. The Directors who held office during the year ended 31st March 2001 and their interests in the share capital of the company were as follows :

|                                                  | Number of shares in which interested |                       |
|--------------------------------------------------|--------------------------------------|-----------------------|
|                                                  | At 31st<br>March 2001                | At 31st<br>March 2000 |
| Robert Cheyne Turcan                             | 2                                    | 2                     |
| Douglas Andrew Connell                           | 2                                    | 2                     |
| Robin Orr Blair (Resigned 1st April 2000)        | -                                    | 2                     |
| Neil Alastair MacLeod                            | 2                                    | 2                     |
| Ian Robert Clark                                 | 2                                    | 2                     |
| Jonathan Mark Robertson                          | 2                                    | 2                     |
| Malcolm Strang Steel                             | 2                                    | 2                     |
| Hubert James Ross                                | 2                                    | 2                     |
| Robin David Fulton (Appointed 5th December 2000) | 2                                    | -                     |
| Adam Richard Gillingham                          | 2                                    | 2                     |
| Simon Aeneas Mackintosh                          | 2                                    | 2                     |
| Heather Thompson                                 | 2                                    | 2                     |
| Niall Stringer (Appointed 10th July 2000)        | 2                                    | -                     |
| Alison Jane Paul (Appointed 10th July 2000)      | 2                                    | -                     |

#### Statement of Directors' Responsibilities

Company Law requires the Directors to prepare financial statements that give a true and fair view of the state of affairs of the company and of the profit or loss of its financial year. In doing so, the Directors are required to :

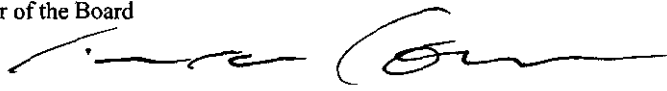
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for maintaining proper accounting records that 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 are also responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Auditors

The company has remained dormant (within the meaning of Section 250(3) of the Companies Act 1985) since its incorporation on 17th September 1998 and is exempt from the obligation to appoint auditors by virtue of the Written Resolution passed on 21st February 2000.

By order of the Board

  
Turcan Connell, Secretaries  
29th January 2002

**PROSPERO TRUSTEES LIMITED**

**BALANCE SHEET**

**As at 31st March 2001**

|                                      | <i>31st March<br/>2001<br/>£</i> | <i>31st March<br/>2000<br/>£</i> |
|--------------------------------------|----------------------------------|----------------------------------|
| <b>Assets</b>                        |                                  |                                  |
| Cash at bank and in hand             | 2                                | 2                                |
| <b>Liabilities</b>                   | -                                | -                                |
| <b>Total Assets less liabilities</b> | <u>2</u>                         | <u>2</u>                         |

Represented by :

**Share Capital**

Authorised share capital - £ 250,000 divided into  
250,000 ordinary shares of £ 1 each

Issued share capital

2 ordinary shares of £ 1 each (fully paid)

|          |          |
|----------|----------|
| <u>2</u> | <u>2</u> |
|----------|----------|

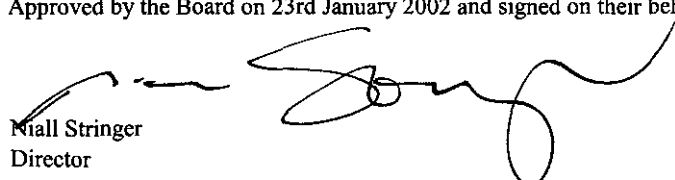
For the year ended 31st March 2001, the company was entitled to exemption under Section 249AA(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

As noted within the Directors' Report, the Directors acknowledge their responsibility for :

- (a) Ensuring that the company keeps accounting records which comply with Section 221; and
- (b) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, 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 accounts, so far as applicable to the company.

Approved by the Board on 23rd January 2002 and signed on their behalf by

  
Miall Stringer  
Director

**PROSPERO TRUSTEES LIMITED**

**NOTES TO THE ACCOUNTS**

**As at 31st March 2001**

**1. Accounting Policies**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

**2. Profit and Loss Account**

The company had no transactions on profit and loss account during the years ended 31st March 2001 and 31st March 2000.

The company had no recognised gains or losses during the years ended 31st March 2001 and 31st March 2000.