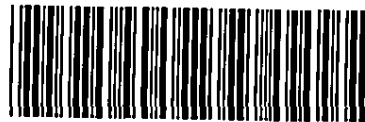


HUMBER PILOTAGE (C.H.A.) LIMITED
(Company Number: 41972)

ANNUAL REPORT AND ACCOUNTS 2008

THURSDAY



AEI2CCD9

A17

13/08/2009

306

COMPANIES HOUSE

**HUMBER PILOTAGE (C.H.A.) LIMITED ANNUAL REPORT AND ACCOUNTS
2008**

	Page No.
Directors' report	1
Statement of directors' responsibilities	3
Income statement	4
Statement of recognised income and expense	4
Cash flow statement	4
Balance sheet	5
Notes to the financial statements	6

HUMBER PILOTAGE (C.H.A.) LIMITED ANNUAL REPORT AND ACCOUNTS 2008

Directors' report

The directors present their report and financial statements of the company for the year ended 31 December 2008.

Principal activity and business review

During the year the company has not traded, has not incurred any liabilities and consequently has made neither profit nor loss (2007: £nil).

The directors do not recommend the payment of a dividend (2007: £nil).

Future outlook

The directors do not foresee any material changes in the principal activity of the company.

Directors and their interests

The following served as directors of the company during the year and up to the date of these accounts:

H Rees	(appointed 15 May 2008)
Z I Khan	(appointed 15 May 2008)
P J Cowing	(resigned 15 May 2008)
M B Kennerley	(resigned 15 May 2008)

None of the directors had any beneficial interest in the shares of the company during the year (2007: none).

No director had any beneficial, including family, interests in the share capital of ABP (Jersey) Limited or any other related company, other than under the share option scheme disclosed below.

The number of shares over which options are held by the directors under the Associated British Ports Savings-Related Share Option Scheme are stated in the table below.

	2008	2007
P J Cowing	564*	1,367

*At date of resignation

No options over shares were granted during the year.

During 2007, the number of options over shares exercised by P J Cowing was 803.

Financial instruments

The company's policies on financial instruments are discussed on page 6 of the financial statements.

**HUMBER PILOTAGE (C.H.A.) LIMITED ANNUAL REPORT AND
ACCOUNTS 2008**

Directors' report (continued)

Elective resolutions and auditors

The company has, by elective resolutions, resolved to dispense with the need to lay reports and accounts before the members of the company in general meeting and to hold annual general meetings.

In accordance with Section 249AA of the Companies Act 1985 (as amended by Section 14 of the Companies Act 1989), the company, being eligible, has resolved not to appoint an auditor.

By Order of the Board



**A Rutter
Company Secretary**

**Aldwych House
71-91 Aldwych
London WC2B 4HN**

10 August 2009

HUMBER PILOTAGE (C.H.A.) LIMITED ANNUAL REPORT AND ACCOUNTS 2008

Statement of directors' responsibilities in respect of the preparation of the annual report and the financial statements

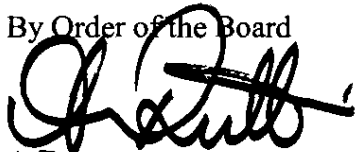
The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union. The financial statements are required by law to 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 these financial statements, the directors are required to:

- select suitable accounting policies in accordance with IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors and then apply them consistently;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- provide additional disclosures when compliance with the specific requirements in IFRSs is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the company's financial position and financial performance; and
- state that the company has complied with IFRSs, subject to any material departures disclosed and explained in the financial statements.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board



A Rutter
Company Secretary

Aldwych House
71-91 Aldwych
London WC2B 4HN

10 August 2009

HUMBER PILOTAGE (C.H.A.) LIMITED ANNUAL REPORT AND ACCOUNTS 2008

Income statement

The company has not traded during the years ended 31 December 2008 and 2007; consequently no Income Statement has been presented.

Statement of recognised income and expense for the year ended 31 December

The company has not traded during the years ended 31 December 2008 and 2007, consequently there were no items of recognised income and expense in either year.

Cash flow statement

The entity had no cash or cash equivalents during the years ended 31 December 2008 and 2007.

HUMBER PILOTAGE (C.H.A.) LIMITED ANNUAL REPORT AND ACCOUNTS 2008

Balance sheet as at 31 December

	Notes	2008 £000	2007 £000
Current assets			
Trade and other receivables	3	2,049	2,049
Net assets		2,049	2,049
Capital and Reserves			
Share capital	4	30	30
Retained earnings		2,019	2,019
Total shareholder's equity		2,049	2,049

For the year ended 31 December 2008 the company was entitled to exemption from audit under section 249AA(1) of the Companies Act 1985. Members have not required the company to obtain an audit of its accounts for the year in question 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 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.

The financial statements on pages 4 to 7 were approved by the Board of directors on 10 August 2009 and signed on its behalf by



Z I Khan
Director

Notes to the financial statements

1. Accounting policies

Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRSs") endorsed by the European Union and with those parts of the Companies Act 1985 applicable to companies reporting under IFRS. The financial statements have been prepared on a going concern basis under the historical cost convention.

The preparation of financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results may ultimately differ from those estimates.

The company has reviewed IFRS standards, amendments and interpretations that became or become mandatory for accounting periods on or after 1 January 2008 and considers that the following are relevant to the company's operations.

IAS 1 (Revised) Presentation of Financial Statements has been issued with changes effective for accounting periods on or after 1 January 2009. This will require changes in presentation from the company but will have no impact on classification and valuation.

The directors do not consider that there are any areas of the company's accounting policies involving a higher degree of judgment or complexity nor are there any areas where assumptions and estimates are significant to the financial statements.

Financial instruments

Treasury matters throughout the group are controlled centrally and carried out in compliance with policies approved by the board. The company's main financial risks are liquidity and credit risk. These risks are managed by its ultimate parent company, ABP (Jersey) Limited. The group aims to manage these risks to an acceptable level. It does not trade in financial instruments. See the business review in the ABP (Jersey) Limited financial statements for further details.

Trade and other receivables

Non-interest bearing trade and other receivables are recorded at fair value and subsequently reviewed for impairment. Interest bearing trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost, less any provision for impairment. A provision for impairment of trade receivables is made when there is objective evidence that the company will not be able to collect all amounts recorded within the balance sheet. Cost of impairment of receivables is recorded within administrative expenses.

HUMBER PILOTAGE (C.H.A.) LIMITED ANNUAL REPORT AND ACCOUNTS 2008

Notes to the financial statements (continued)

2. Directors' emoluments and employees

No director received any emoluments in relation to their services to the company (2007: £nil) which were incidental to their services as executives of other companies. The company had no employees during the year (2007: nil).

3. Trade and other receivables - current

	2008	2007
	£000	£000
Amounts due from group undertakings	2,049	2,049

All inter-company receivables are non-interest bearing and are considered to represent fair value.

Amounts owed by group undertakings are not overdue for repayment and are not considered to be impaired. The maximum exposure to credit risk at the reporting date is the carrying value of the above assets. The company does not hold any collateral as security. The company's receivables are denominated in sterling.

4. Share capital

	2008	2007
	£000	£000
Authorised, issued and fully paid		
30,000 (2007: 30,000) ordinary shares of £1 each	30	30

5. Related party transactions

There were no related party transactions during the year. Amounts due from group undertakings arose in previous years and the balance is due from the company's immediate parent undertaking, Associated British Ports.

6. Ultimate parent undertaking

The company is a limited liability company domiciled and incorporated in England and Wales. Its immediate parent undertaking is Associated British Ports ("ABP"). The consolidated financial statements of ABP are the smallest group in which the company is included.

The ultimate parent undertaking and controlling party is ABP (Jersey) Limited (a company controlled by Borealis International Investments Corporation, GIC Special Investments Pte, Goldman Sachs Infrastructure Fund and Infracapital LP), which is registered in Jersey and which produces consolidated financial statements that comply with IFRS and are available from Whiteley Chambers, Don Street, St Helier, Jersey, JE4 9WG. The consolidated financial statements of ABP (Jersey) Limited are the largest group in which the company is included.