

HUMBER PILOTAGE (C.H.A.) LIMITED
(Registered Number 41972)

ANNUAL REPORT AND ACCOUNTS 2000



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ANNUAL REPORT AND ACCOUNTS 2000

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Directors' Report

The directors submit their report for the year ended 31 December 2000, together with the financial statements of the Company at that date.

Principal Activity

During the year the Company has not traded, has not incurred any liabilities, and consequently has made neither profit nor loss. The directors do not recommend the payment of a dividend. The company has no fixed assets.

Directors and their Interests

The following served as directors of the Company during the year:

M G Fell (Chairman)
Captain P P Hames

No director had any beneficial interest in the shares of the company during the year.

The beneficial, including family, interests of the directors in the share capital of Associated British Ports Holdings PLC and shares held on their behalf by the Trustees of the Associated British Ports Employee Share Ownership Scheme at 31 December 2000 and 1999 are shown separately in the table below.

The number of shares over which options are held by the directors under both the Associated British Ports Savings-Related Share Option Scheme and the Associated British Ports Executive Share Option Scheme are also stated.

	Ordinary Shares of 25p each		Ordinary Shares of 25p each held by the Trustees of the Employee Share Ownership Scheme		Ordinary Shares of 25p each subject to Options under the Savings-Related and Executive Share Option Schemes	
	2000	1999	2000	1999	2000	1999
M G Fell	2,498	308	1,636	1,330	118,175	117,341
Capt P P Hames	-	308	-	308	46,223	49,723

There have been no changes in the total shareholdings of the directors in the period 31 December 2000 to 22 February 2001.

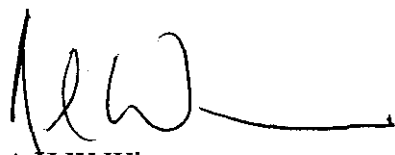
Directors' Report (continued)

Elective Resolutions and Auditors

In accordance with Section 250 of the Companies Act 1985 (as amended by Section 14 of the Companies Act 1989), the company, being eligible, has resolved not to reappoint an auditor.

The company has, by Elective Resolutions, also 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.

By Order of the Board

A handwritten signature in dark ink, appearing to be 'A H/W Winson', with a long horizontal flourish extending to the right.

A H/W Winson

Secretary

22 February 2001

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. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors confirm that the financial statements comply with the above requirements. 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 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.

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Balance Sheet as at 31 December

	Notes	2000 £000	1999 £000
Current assets			
Debtors	5	2,049	2,049
Total assets less current liabilities		2,049	2,049
Capital and reserves			
Called-up share capital	6	30	30
Profit and loss account		2,019	2,019
Equity shareholders' funds		2,049	2,049

During the above financial period, the Company has been dormant within the meaning of Section 250 of the Companies Act 1985 (as amended by Section 14 Companies Act 1989), there having been no significant accounting transactions of the Company required to be entered in its accounting records and accordingly no profit and loss account has been prepared.

The financial statements on pages 4 and 5 were approved by the Board on 22 February 2001.



M G Fell
Director

Notes to the Financial Statements

1. Accounting policies

Basis of preparation

The financial statements have been prepared on a going concern basis and in accordance with applicable accounting standards. The financial statements are prepared under the historical cost convention.

2. Dormant company status

In accordance with Section 250 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.

3. Profit and loss account

The Company has not traded in the years 2000 and 1999. Consequently no profit and loss account is presented.

4. Directors and employees

None of the directors received any emoluments in respect of his services to the company.

5. Debtors – amounts falling due within one year

	2000	1999
	£000	£000
Amounts owed by group undertakings	2,049	2,049

6. Share capital

	2000	1999
	£000	£000
Authorised, issued, called-up and fully paid		
30,000 (1999: 30,000) ordinary shares of £1 each	30	30

7. Ultimate parent undertaking

The company's ultimate parent undertaking is Associated British Ports Holdings PLC. The Company's immediate parent undertaking is Associated British Ports. The Group financial statements can be obtained from the registered office of Associated British Ports Holdings PLC at 150 Holborn, London, EC1N 2LR.

HUMBER ESTUARY SERVICES

OPERATING RESULTS – YEAR ENDED 31 DECEMBER 2000

Operating results in the form prescribed by Regulation 4, Statutory Instrument 1998 No 2216, The Statutory Harbour Undertakings (Pilotage Accounts) Regulations 1988.

(1) Revenue

Charges in respect of:

	£'000
(a) Pilotage Services provided as authorised by section 10 (1) of the Pilotage Act 1987.	13,304
(b) Use of Pilotage Exemption Certificates issued as authorised by section 10 (3) of the Pilotage Act 1987.	1,000
Total Revenue	<u>14,304</u>

(2) Expenditure

(a) Providing the services of a Pilot	9,076
(b) Providing, maintaining and operating pilot boats	2,748
(c) Meeting liabilities under Part III of the Pilotage Act 1987	-
(d) Administration and other costs not included in (a) – (c) above in respect of pilotage functions	584
Total expenditure	<u>12,408</u>

OPERATING PROFIT 1,896

INTEREST PAID (NET) -

TAXATION -

1,896

PROPOSED DIVIDEND -

NET PROFIT TRANSFERRED TO RESERVES 1,896

NOTE:

As the pilotage service is now provided by a division of ABP rather than by a separate subsidiary company it is not thought appropriate to identify interest, taxation and dividends relating specifically to the pilotage activity.