

HUMBER PILOTAGE (C.H.A.) LIMITED

(Company Number 41972)

ANNUAL REPORT AND ACCOUNTS 2004



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Directors' report

The directors submit their report for the year ended 31 December 2004, 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:

D D Morrison

Captain P P Hames (resigned 30 September 2004)

P J Cowing (appointed 14 October 2004)

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 2004 and 2003 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	
	2004	2003	2004	2003	2004	2003
D D Morrison		-		1,095	58,807	58,807
P J Cowing	799	1,799*	487	466*	39,354	27,981*

Interests at date of appointment*

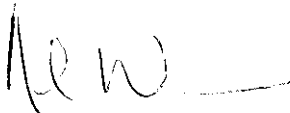
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Elective resolutions and auditors

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 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 read 'A H W Winson', followed by a horizontal line.

A H W Winson

Secretary

16 February 2005

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; 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 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.

Balance sheet as at 31 December

	Notes	2004 £000	2003 £000
Current Assets			
Debtors	5	2,049	2,049
Total assets less current liabilities		2,049	2,049
Capital and Reserves			
Issued share capital	6	30	30
Profit and loss account		2,019	2,019
Equity shareholders' funds		2,049	2,049

For the year ended 31 December 2004 the company was entitled to exemption 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 on 16 February 2005.

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 and 5 were approved by the Board of directors on 16 February 2005 and signed on its behalf by:



D D Morrison
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 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.

3. Profit and loss account

The Company has not traded during the years to 31 December 2004 and 2003. 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 due within one year

	2004	2003
	£000	£000
Amounts owed by group undertakings	2,049	2,049

6. Share Capital

	2004	2003
	£000	£000
Authorised, issued, called-up and fully paid 30,000 (2002: 30,000) ordinary shares of £1 each	30	30

7. Parent undertaking

The Company's parent undertaking is Associated British Ports Holdings PLC, which is registered in England and Wales. The group financial statements can be obtained from the registered office of Associated British Ports Holdings PLC at 150 Holborn, London EC1N 2LR.