

Registration No: 296234

**LEIGH ENVIRONMENTAL SOUTHERN LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 1999**



# LEIGH ENVIRONMENTAL SOUTHERN LIMITED

## Annual report and financial statements for the year ended 31 December 1999

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Directors	MJJ Gourvennec JM Kutner T Spaul JM Pearson
Secretary	JM Kutner
Registered office	Onyx House 401 Mile End Road London E3 4PB
Auditors	RSM Robson Rhodes 186 City Road London EC1V 2NU

## **LEIGH ENVIRONMENTAL SOUTHERN LIMITED**

### **Report of the directors for the year ended 31 December 1999**

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The directors present their report together with the audited financial statements for the year ended 31 December 1999.

#### **Principal activities, trading review and future developments**

The company did not trade during the year and as a consequence recorded neither a profit or a loss.

#### **Dividends**

The directors do not recommend the payment of a dividend (1998: £nil).

#### **Directors**

JM Kutner and E Dupont-Madinier were the company's directors throughout the year. MJJ Gourvennec was appointed a director on 8 December 1999 while E Dupont-Madinier resigned on 17 February 2000. None of the directors has any interest in the shares of the company, or the shares of any other company within the CGEA U.K. PLC Group.

#### **Auditors**

The auditors changed their name to RSM Robson Rhodes on 18 October 1999 and accordingly have have signed the audit report using their new name. They are willing to continue in office. A resolution to reappoint them will be proposed at the Annual General Meeting.

## LEIGH ENVIRONMENTAL SOUTHERN LIMITED

### Report of the directors for the year ended 31 December 1999 (continued)

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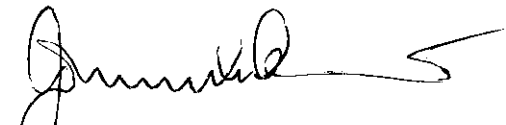
#### Statement of directors' responsibilities

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 as at the end of the financial year and of the profit or loss of the company for that period. 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; 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 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

By order of the Board



JM Kutner  
Secretary  
16 May 2000.

## **LEIGH ENVIRONMENTAL SOUTHERN LIMITED**

**Report of the Auditors for the year ended 31 December 1999**

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### **REPORT OF THE AUDITORS TO THE SHAREHOLDERS OF LEIGH ENVIRONMENTAL SOUTHERN LIMITED**

We have audited the financial statements on pages 4 to 6.

#### **Respective responsibilities of directors and Auditors**

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

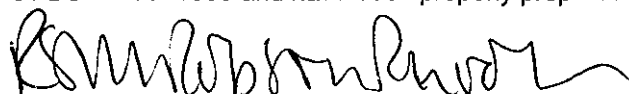
#### **Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

#### **Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 December 1999 and have been properly prepared in accordance with the Companies Act 1985.



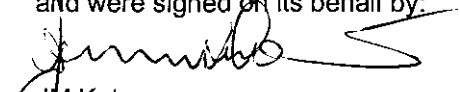
RSM Robson Rhodes  
Chartered Accountants and  
Registered Auditor  
London  
16 May 2000.

**LEIGH ENVIRONMENTAL SOUTHERN LIMITED**

**Balance sheet at 31 December 1999**

	<b>Note</b>	<b>1999 £'000</b>	<b>1998 £'000</b>
<b>Current assets</b>			
Debtors	3	17,117	17,117
Creditors: amounts falling due within one year	4	15,641	15,641
<b>Net assets</b>		<u>1,476</u>	<u>1,476</u>
<b>Capital and reserves</b>			
Called up share capital	5	2	2
Revaluation reserve		2,016	2,016
Profit and loss account		(740)	(740)
<b>Equity shareholders' funds</b>		<u>1,278</u>	<u>1,278</u>
Non-equity shareholders' funds	5	198	198
<b>Total shareholders' funds</b>	6	<u>1,476</u>	<u>1,476</u>

The financial statements on pages 4 to 6 were approved by the Board of Directors on 16 May 2000 and were signed on its behalf by:

  
 JM Kutner  
 Director

# LEIGH ENVIRONMENTAL SOUTHERN LIMITED

## Notes to the financial statements for the year ended 31 December 1999

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### 1 Accounting policies

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

#### Cash flow statement

Under Financial Reporting Statement 1 (revised) the company is exempt from the requirement to prepare a cash flow statement as it is a wholly owned subsidiary of Vivendi S.A. whose financial statements are publicly available.

#### Related party transactions

The company has taken advantage of the exemption available under paragraph 3(c) of Financial Reporting Standard 8, not to disclose intra-group transactions.

### 2 Directors' emoluments, employee information and Auditors

The directors received no emoluments during the year in respect of their services as directors of the company (1998: £ nil). The company has no employees (1998: nil).

The auditors' remuneration for the year has been borne by another group undertaking (1998: £ nil).

### 3 Debtors

	1999 £'000	1998 £'000
Amounts falling due within one year:		
Amounts owed by group undertakings	17,099	17,099
Corporation tax	18	18
	<u>17,117</u>	<u>17,117</u>

### 4 Creditors: amounts falling due within one year

	1999 £'000	1998 £'000
Amounts owed to group undertakings	15,600	15,600
Corporation tax	41	41
	<u>15,641</u>	<u>15,641</u>

**LEIGH ENVIRONMENTAL SOUTHERN LIMITED****Notes to the financial statements for the year ended 31 December 1999****5 Share capital**

	1999 £'000	1998 £'000
<b>Authorised</b>		
200,000 ordinary shares of £1 each	200	200
198,000 0.001% preference shares of £1 each	198	198
	<u>398</u>	<u>398</u>
<b>Allotted and fully paid</b>		
1,980 ordinary shares of £1 each	2	2
198,000 0.001% preference shares of £1 each	198	198
	<u>200</u>	<u>200</u>

The preference shares carry the right to a fixed non-cumulative dividend at the rate of 0.001% per annum on the amount for the time being paid or credited as fully paid. The shares, which carry no voting rights, are subordinated to the ordinary shares on a winding up or return of capital to the extent of £0.99 per ordinary share.

**6 Reconciliation of movements in shareholders' funds**

	1999 £'000	1998 £'000
Opening and closing shareholders' funds	1,476	1,476

**7 Ultimate parent and controlling company**

The ultimate parent and controlling company is Vivendi S.A. (incorporated in France). Copies of the parent's consolidated financial statements may be obtained from the Secretary, 42 avenue de Friedland, 75380 Paris Cedex 08, France. The company's ultimate United Kingdom holding company is Vivendi UK Limited (registered in England and Wales).