

Registered in England and Wales, No. 843406

GEC ALSTHOM SWITCHGEAR LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2000



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COMPANIES HOUSE

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DIRECTORS:

A D Cledwyn-Davies
M Williams

SECRETARY:

M Williams

REGISTERED OFFICE:

Lichfield Road
PO Box 28
Lichfield Road

DIRECTORS' REPORT

Year Ended 31 March 2000

The Directors present their report and the Financial Statements for the year ended 31 March 2000.

ACTIVITY

The Company has not traded during the year ended 31 March 2000 and consequently there is no profit or loss.

DIRECTORS AND THEIR INTERESTS

The membership of the Board is shown on page 1.

None of the Directors had a beneficial interest, other than in the normal course of business, in any contract to which the Company was a party during the year.

According to the Register kept by the Company in accordance with Section 325 of the Companies Act 1985, no Director of the Company had any disclosable interests in the shares or debentures of the Company or its ultimate parent company.

By Order of the Board

A handwritten signature in black ink, appearing to read 'M Williams', with a long, sweeping horizontal stroke extending to the right.

M Williams
Secretary

4th September

BALANCE SHEET
31 March 2000

	Notes	2000 £	1999 £
CURRENT ASSETS			
Debtors	2	100	100
NET ASSETS		<u>100</u>	<u>100</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
TOTAL EQUITY SHAREHOLDERS' FUNDS		<u>100</u>	<u>100</u>

The annual accounts have not been audited because the company is entitled to the exemption provided by section 249AA(1) of the Companies Act 1985 relating to dormant companies and its members have not required the company to obtain an audit of these accounts in accordance with s249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with Section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for preparing accounts 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 its profit or loss for the financial year in accordance with Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 4th September 2000.



M Williams

Director

NOTES TO THE ACCOUNTS**Year Ended 31 March 2000****1. ACCOUNTING POLICIES**

The financial statements are prepared under the historical cost convention in accordance with applicable accounting standards.

2. DEBTORS

	2000	1999
	£	£
Amounts owed by group undertakings	<u>100</u>	<u>100</u>

3. SHARE CAPITAL

	2000	1999
	£	£
<i>Authorised, allotted and fully paid</i> 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

4. ULTIMATE PARENT COMPANY

The Company's ultimate parent company and ultimate controlling party is ALSTOM a company incorporated in France. The largest group in which the results of the Company are consolidated is that headed by ALSTOM. The smallest group in which the results of the Company are consolidated is that headed by ALSTOM UK Ltd, a company incorporated in England and Wales. A copy of ALSTOM UK Ltd's accounts can be obtained from Companies House, Crown Way, Maindy, Cardiff.