

**Registered number: 1128442**

**Cogent Nominees Limited (formerly known as Henderson Nominees Limited)**

**Report and Accounts**

**31 December 2002**



## **Directors and Secretary**

---

### **Directors**

---

Ian Richard Victor Barnard  
Christopher Brian Pemberton  
Ryszard Jozef Piskorz  
Richard James Turner

### **Secretary and registered office**

---

BNP Paribas Secretarial Services Limited (formerly known as Cogent Secretarial Services Limited)  
55 Moorgate  
London  
EC2R 6PA

## **Directors' report for the year ended 31 December 2002**

---

The Directors present their report and accounts for the year ended 31 December 2002.

### **Principal Activities**

---

The Company's principal activity is to act solely as a nominee holder of investments. The Company has not traded during the year and is dormant.

### **Results and dividends**

---

The Company has not traded during the year and accordingly no profit and loss account has been prepared. The Directors do not propose the payment of a dividend for the year ended 31 December 2002 (year ended 31 December 2001 - £nil).

### **Directors and their interests**

---

The Directors of the Company are set out on page 2. No Directors were appointed or resigned during the year under review.

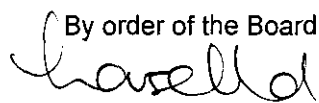
During the year none of the Directors had any interests in the shares or debentures of the Company or any other Group company which are required to be disclosed under the Companies Act 1985, except as shown in the report of BNP Paribas Fund Services UK Limited (formerly known as Cogent Investment Operations Limited).

### **Elective resolutions**

---

Elective resolutions are in force which were approved by the Company's sole shareholder at an Extraordinary General Meeting held on 4 February 1998 to dispense with the requirements to hold Annual General Meetings and to lay the accounts before the Company in general meeting.

By order of the Board



L E L A Richard  
For and on behalf of  
BNP Paribas Secretarial Services Limited  
Secretary

7 July 2003

## **Statement of Directors' responsibilities**

---

The Directors are required by UK company law to prepare accounts for each financial year that 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 year.

The Directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the accounts for the year ended 31 December 2002. The Directors also confirm that applicable accounting standards have been followed and that the accounts have been prepared on a going concern basis.

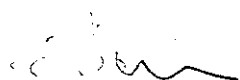
The Directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Balance Sheet**  
**at 31 December 2002**

	<b>Note</b>	<b>31 December 2002</b> £	<b>31 December 2001</b> £
<b>Current assets</b>			
Amounts owed by parent undertaking		100	100
<b>Net current assets</b>		<u>100</u>	<u>100</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
<b>Equity shareholders' funds</b>		<u>100</u>	<u>100</u>

The Company was dormant within the meaning of section 250 of the Companies Act 1985 throughout the year ended 31 December 2002.

The accounts on pages 4 to 6 were approved by the Board on 7 July 2003 and were signed on its behalf by:



**C B Pemberton**  
 Director

## Notes to the Accounts at 31 December 2002

---

### 1 Accounting policies

---

#### Basis of accounting

The accounts are prepared under the historic cost basis of accounting and conform with applicable United Kingdom accounting standards.

### 2 Profit and loss account

---

The Company has not traded during the year and has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

The Directors of the Company have employment contracts with BNP Paribas Fund Services UK Limited (formerly known as Cogent Investment Operations Limited). No fees were paid by the Company to any of the Directors.

### 3 Share capital

---

	31 December 2002 £	31 December 2001 £
Authorised:		
100 ordinary shares of £1 each	100	100
Allotted, called up and fully paid	100	100
100 ordinary shares of £1 each	<hr/>	<hr/>

### 4 Parent undertaking

---

The Company's immediate parent undertaking is BNP Paribas Fund Services UK Limited. The parent undertaking of the smallest company for which group accounts are prepared is BNP Paribas S.A.

The ultimate parent undertaking and controlling party is BNP Paribas S.A, a company incorporated in France. The address from which copies of the accounts of BNP Paribas S.A. can be obtained is 3 Rue D'Antin 75002, Paris, France.

**Notes to the Accounts (continued)**  
**at 31 December 2002**

---

**5 Cashflow statement**

---

As the Company is 100% owned by a parent company incorporated within the European Union, a statement of cashflows for the year ended 31 December 2002 has not been produced.

**6 Related party transactions**

---

The Company has taken advantage of the exemption from disclosure of transactions with Group companies given by Financial Reporting Standard 8 'Related Party Disclosures'.