

**ASW CARDIFF LTD**

**ACCOUNTS - 31 DECEMBER 2000**

**Registered No: 1153107**



## ASW CARDIFF LTD

### **REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2000**

1. The Directors present herewith their report for the year ended 31 December 2000, together with the audited balance sheet of the Company.

#### Results

2. The Company was dormant throughout the year ended 31 December 2000 and, as a result, made neither profits nor losses.

#### Directors

3. The directors of the Company at 31 December 2000.

G D W Bartlett  
J S Court

#### Director's Responsibility

4. The directors are required by law 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 for that year. They are responsible for maintaining adequate accounting records, and for taking such steps as are reasonably open to them, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

The directors confirm that suitable accounting policies have been consistently applied and that reasonable and prudent judgements and estimates have been used in the preparation of the financial statements for the year ended 31 December 2000. The directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on a going concern basis.

**ASW CARDIFF LTD**

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 DECEMBER 2000 (CONTINUED)**

**Directors' interests in shares of the Company**

5. The directors were not interested at any time during the year ended 31 December 2000 in the share capital of the Company.

At 31 December 2000 the directors had the following beneficial interests in ordinary shares of 5p each in the ultimate holding Company, ASW Holdings Plc:

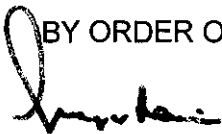
	<b>Number of Shares</b>	
	<b>31 December</b>	
	<b>2000</b>	<b>1999</b>
G D W Bartlett	82,568	82,568

J S Court's beneficial interests in the share capital of ASW Holdings Plc are disclosed in that Company's accounts.

**Audit**

6. The Company is exempt from the provisions of Part VII of the Companies Act relating to the audit of accounts having passed a special resolution under Section 250 of the Companies Act 1985 on 6 November 1997.

BY ORDER OF THE BOARD



for ASW Group Ltd  
Company Secretary  
Cardiff, 9 March 2001

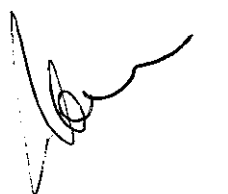
**ASW CARDIFF LTD**

**BALANCE SHEET - 31 DECEMBER 2000**

	<b>2000</b> £000	<b>1999</b> £000
<b>NET ASSETS</b>		
Amount owing from holding Company	7,446	7,446
Loans due to holding Company	(19,370)	(19,370)
	-----	-----
	(11,924)	(11,924)
	=====	=====
<b>CAPITAL AND RESERVES</b>		
Called up share Capital (note 2)	2,000	2,000
Profit and Loss Account	(13,924)	(13,924)
	-----	-----
Equity Shareholders Funds	(11,924)	(11,924)
	=====	=====

The Company was dormant within the meaning of section 250 of the Companies Act 1985 throughout the financial year ended 31 December 2000, 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.

Signed on behalf of the board

 ) Director

The notes on page 4 form part of these accounts

## ASW CARDIFF LTD

### NOTES TO THE ACCOUNTS - 31 DECEMBER 2000

#### Results

1. The Company has not traded during the year and, as a result, has made neither profits nor losses.

#### Called up share capital

- 2.

#### **Authorised, Issued, Called Up and Fully Paid**

	<b>2000</b>	<b>1999</b>
	<b>£'000</b>	<b>£'000</b>
Ordinary Shares of £1 each	2,000	2,000
	=====	=====

#### Shareholders' funds

3. There has been no movement in reserves or shareholders' funds.

#### Ultimate holding Company and controlling party

4. In the opinion of the directors, the ultimate holding Company is ASW Holdings Plc, a Company registered in England and Wales. The immediate holding Company and controlling party is ASW Limited. Copies of ASW Holdings Plc's consolidated financial statements may be obtained from the Company Secretary, ASW Holdings Plc, PO Box 675, Castle Works Cardiff CF24 5YD.

#### Approval of Accounts

5. These accounts were approved by the directors on 9 March 2001.