
HOLMSPRING LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2001

Registered Number: 1225321



HOLMSPRING LIMITED

Company Information

Directors	IF Goodfellow IA Sexton
Secretary	EJG Cooper
Company Number	1225321
Registered Office	The Pickeridge Stoke Common Road Fulmer Buckinghamshire SL3 6HA

HOLMSPRING LIMITED

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DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2001

The directors present their annual report on the affairs of the company, together with the financial statements for the year ended 31 December 2001.

Principal activities and review of business

The company did not trade during the year.

Directors

The directors who served during the year were as follows :

IF Goodfellow

RA Searby (resigned 2 March 2001)

IA Sexton (appointed 2 March 2001)

SJ Thorne (resigned 30 June 2001)

The directors had no beneficial interests required to be disclosed under Schedule 7 of the Companies Act 1985.

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 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, subject to any material departures disclosed and explained in the financial statements;
- 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 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.

Auditors

A resolution was passed at an extraordinary general meeting of the company held on 20 January 1992 that in accordance with section 249AA of the Companies Act 1985 the company be exempt from the obligation to appoint auditors.

This report was approved by the board on 15 March 2002 and signed on its behalf.



IA Sexton
Director


HOLMSPRING LIMITED

BALANCE SHEET
As at 31 December 2001

	Note	2001 £	2000 £
CURRENT ASSETS			
Debtors	3	187,960	<i>187,960</i>
CREDITORS: amounts falling due within one year	4	(187,760)	<i>(187,760)</i>
NET CURRENT ASSETS		200	<i>200</i>
CAPITAL AND RESERVES			
Called up share capital	5	200	<i>200</i>
SHAREHOLDERS' FUNDS - All equity		200	<i>200</i>

Throughout the financial year ending on 31 December 2001 the company was dormant within the meaning of Section 249AA of the Companies Act 1985.

The financial statements were approved by the board on 15 March 2002 and signed on its behalf.



IA Sexton

Director

The notes on pages 3 form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2001

1. ACCOUNTING POLICIES

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

2. PROFIT AND LOSS ACCOUNT

The company did not trade during the current or prior years, and therefore there are no profit or loss transactions to be reported.

3. DEBTORS

	2001 £	2000 £
Amounts falling due within one year		
Amounts owed by group undertakings	187,960	187,960
	<u>187,960</u>	<u>187,960</u>

4. CREDITORS:

	2001 £	2000 £
Amounts falling due within one year		
Amounts owed to group undertakings	187,760	187,760
	<u>187,760</u>	<u>187,760</u>

5. CALLED UP SHARE CAPITAL

	2001 £	2000 £
Authorised, allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100
100 deferred ordinary shares of £1 each	100	100
	<u>200</u>	<u>200</u>

6. PARENT COMPANY

The ultimate parent undertaking is Suez SA, a company incorporated in France.

The largest group of which Holmspring Limited is a member and for which group financial statements are drawn up is that headed by Suez SA, whose consolidated financial statements are available from 1 Rue d'Astorg, Paris, France. The smallest such group is that headed by SITA Holdings UK Limited, a company registered in England and Wales. The consolidated financial statements of the SITA Holdings UK Limited Group may be obtained from The Pickeridge, Stoke Common Road, Fulmer, Buckinghamshire, SL3 6HA.