

REPORT AND ACCOUNTS

31 MARCH 2007

NORSK HYDRO (PENSION TRUSTEE) LIMITED

Company Registration No. 1552580

THURSDAY



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06/09/2007

COMPANIES HOUSE

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NORSK HYDRO (PENSION TRUSTEE) LIMITED

DIRECTORS' REPORT

Directors	Mr P Fergusson	(Chairman)
	Mr A.M Clark	
	Mr A Daae	(appointed 01 08 06)
	Mr B Hathi	
	Mr P H Randle	(appointed 13 04 07)
	Ms J Sheldon	
	Mr M Ullrich	(resigned 13 04 07)
Secretary	Ms J M-F Wong	(resigned 05 12 06)
	Mrs M Hurst	(appointed 05 12 06)
Registered Office	Bridge House, 69 London Road, Twickenham, Middlesex	

The directors have pleasure in presenting their report and the Company's accounts for the year ended 31 March 2007

ACTIVITIES

During the year the Company acted as trustee for the Norsk Hydro UK 1988 Pension Scheme
The Company did not trade during the year

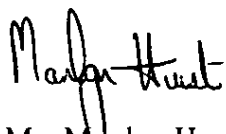
DIRECTORS

The directors of the Company during the year were those listed above. None of the directors has any beneficial interest in the shares of the Company

AUDITORS

By resolution of the members dated 12 October 1987, the obligation to appoint auditors contained in Section 384 of the Companies Act 1985 was excluded in accordance with Section 250 of the Companies Act 1985. This exemption remains valid since the Company qualifies as a small company and it remained dormant, within the meaning of Section 250 of the Companies Act 1985, throughout the financial year

By order of the Board



Mrs Marilyn Hurst
Company Secretary

Dated

NORSK HYDRO (PENSION TRUSTEE) LIMITED

BALANCE SHEET - 31 MARCH 2007

	Note	2007 £	2006 £
CURRENT ASSETS			
Amounts owed by Parent Company		2	2
		—	—
CAPITAL AND RESERVES			
Called-up share capital	3	2	2
		—	—

"For the year ended 31 March 2007 the company was entitled to exemption under section 249AA(1) of the Companies act 1985"

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2)"

"The director's acknowledge their responsibility for (i) Ensuring the company keeps accounting records which comply with section 221, and (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company "



P Fergusson
Director

Dated

NORSK HYDRO (PENSION TRUSTEE) LIMITED

NOTES ON THE ACCOUNTS - 31 MARCH 2007

1. ACCOUNTING CONVENTION

The accounts are prepared under the historical cost convention

2. PROFIT AND LOSS ACCOUNT

No profit and loss account has been prepared as the Company did not trade during the year

3. SHARE CAPITAL

2007 and 2006

Ordinary shares of £1 each

Authorised	100
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Issued	2
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4. PARENT COMPANY

The ultimate holding company is Norsk Hydro ASA, a company incorporated in Norway