
SHUKCO 304 LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2002

Registered Number: 1852140



SHUKCO 304 LIMITED

Company Information

Directors	IF Goodfellow IA Sexton
Secretaries	EJG Cooper JJ Knight
Company Number	1852140
Registered Office	SITA House Grenfell Road Maidenhead Berkshire SL6 1ES

SHUKCO 304 LIMITED

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DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2002

The directors present their annual report on the affairs of the company, together with the financial statements for the year ended 31 December 2002.

Change of Name

On 3 January 2002 the company changed its name from SITA Recycling Limited to SHUKCO 304 Limited.

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
IA Sexton

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 2 July 1993 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 27 May 2003 and signed on its behalf.



IA Sexton
Director

SHUKCO 304 LIMITED

BALANCE SHEET
As at 31 December 2002

	Note	2002 £ '000	2001 £ '000
CURRENT ASSETS			
Debtors	3	225	225
NET CURRENT ASSETS		<u>225</u>	<u>225</u>
CAPITAL AND RESERVES			
Called up share capital	4	25	25
Profit and loss account		200	200
SHAREHOLDERS' FUNDS - All equity		<u>225</u>	<u>225</u>

For the year ended 31 December 2002 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (i) ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- (ii) 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 the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the board on 27 May 2003 and signed on its behalf.



IA Sexton

Director

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

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2002

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 year or the prior period, and therefore there are no profit or loss transactions to be reported.

3. DEBTORS

	2002 £ '000	2001 £ '000
Amounts falling due within one year		
Amounts owed by group undertakings	225	225
	<u>225</u>	<u>225</u>

4. CALLED UP SHARE CAPITAL

	2002 £'000	2001 £'000
Authorised		
100,000 ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
25,000 ordinary shares of £1 each	25	25
	<u>25</u>	<u>25</u>

5. PARENT COMPANY

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

The largest group of which SHUKCO 304 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 SITA House, Grenfell Road, Maidenhead, Berkshire, SL6 1ES.