

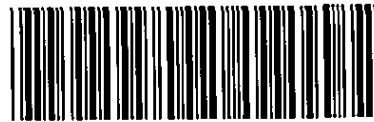
**Registered in England and Wales Number: 1989846**

**RACAL EXECUTIVE TRUSTEE LIMITED**

**Report and Financial Statements**

**For the Year ended 31 December 2008**

**SATURDAY**



**\*ASOVFDS5\***

**A10**

**03/10/2009**

**219**

**COMPANIES HOUSE**

## **RACAL EXECUTIVE TRUSTEE LIMITED**

### **DIRECTORS' REPORT**

The Directors submit their annual report and financial statements for the year ended 31 December 2008.

### **PRINCIPAL ACTIVITY**

The principal activity of the Company is to act as a trustee, but without remuneration.

### **REVIEW OF THE COMPANY'S BUSINESS**

The Company has not traded during the current or preceding year and made neither a profit nor a loss. No change in the company's activities is envisaged.

### **DIVIDENDS**

The directors do not recommend payment of a dividend (31 December 2007: £Nil).

### **DIRECTORS**

The directors of the company during the year were as follows:

Lord Roger N. Freeman	Resigned 19 December
R. J. Preston	
M. D. Murray	Resigned 19 December
S. Roberts	

### **DIRECTORS' SHARE INTERESTS**

According to the register of directors' interests, no director had any beneficial interests in the shares of the company or held the right to subscribe for shares during the period.

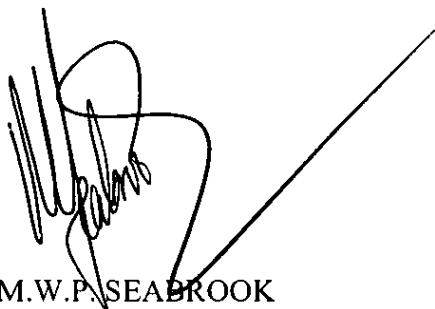
## **RACAL EXECUTIVE TRUSTEE LIMITED**

### **DIRECTORS'REPORT (Continued)**

#### **BASIS OF PREPARATION**

This report has been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

Approved by the Board of Directors  
and signed on behalf of the Board

A handwritten signature in black ink, appearing to be 'M.W.P. Seabrook', is written over a diagonal line that extends from the bottom left towards the top right.

M.W.P. SEABROOK  
Secretary

2009

2, Dashwood Lang Road  
The Bourne Business Park  
Addlestone  
Surrey  
KT15 2NX

**RACAL EXECUTIVE TRUSTEE LIMITED****BALANCE SHEET**  
**At 31 December 2008**

	Note	£	2008 £	£	2007 £
<b>CURRENT ASSETS</b>					
Debtors	4	<u>2</u>		<u>2</u>	
<b>NET CURRENT ASSETS</b>			<u>2</u>		<u>2</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2</u>		<u>2</u>
<b>EQUITY</b>					
Called up share capital	5		<u>2</u>		<u>2</u>
<b>TOTAL EQUITY</b>			<u>2</u>		<u>2</u>

Note: The Company has not traded and has made neither profit nor loss in the financial year and the preceding year. There have been no movements on shareholders' funds nor have there been any recognised gains or losses in the financial year and the preceding year. Any expenses have been borne by the parent company.

For the year ended 31 December 2008, the company was entitled to exemption from the requirement to have an audit under the provisions of section 249AA(1) of the Companies Act 1985. No notice has been deposited with the company under section 249B(2) of the Act requiring an audit to be carried out.

The directors acknowledge their responsibility for

- ensuring the company keeps accounting records in accordance with section 221 of the Companies Act 1985; and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial period and of its profit/loss for that financial period in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements of the Act relating to accounts as far as they are applicable to the company

The accounts on pages 2 to 4 were approved by the Board of Directors and authorized for issue on 1 Oct 2009.  
Signed on behalf of the Board of Directors



S Roberts  
Director

The accompanying notes are an integral part of this balance sheet

## RACAL EXECUTIVE TRUSTEE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2008

#### 1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policy adopted is described below.

##### **Accounting convention**

The accounts are prepared under the historical cost convention.

#### 2. EMPLOYEES' AND DIRECTORS' EMOLUMENTS

The directors received no remuneration for their services in respect of the company in either the current or preceding year. The company had no employees other than the directors.

#### 3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Amounts owed by group undertakings	<u>2</u>	<u>2</u>

#### 4. CALLED UP SHARE CAPITAL

	2008	2007
	£	£
<i>Authorised</i>		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
<i>Allotted, called-up and nil paid</i>		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

## **RACAL EXECUTIVE TRUSTEE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2008

#### **5. ULTIMATE PARENT COMPANY**

The immediate parent company is Thales Electronics Plc, a company incorporated in the UK. The ultimate parent company is Thales SA, a company incorporated in France. This is also both the largest and smallest group which includes the company and for which consolidated financial statements are prepared. Copies of the group financial statements of Thales SA are available from 45 rue de Villiers, 92526 Neuilly sur Seine Cedex, France.

#### **6. RELATED PARTY TRANSACTIONS**

In accordance with Financial Reporting Standard No.8 "Related Party Disclosures," transactions with other undertakings within, and investee related parties of, Thales group have not been disclosed in these financial statements.