

**Company Registration No. 2050037**

**Europarks Limited**

**Report and Unaudited Financial Statements**

**For the period from 25 December 2004 to 11 July 2005**



# **Europarks Limited**

## **Report and unaudited financial statements 2005**

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# **Europarks Limited**

## **Report and unaudited financial statements 2005**

### **Officers and professional advisers**

#### **Directors**

T A M Hanson  
R M Macnaughton  
P T Robinson  
N P Backhouse

#### **Secretary**

A C Wallwork

#### **Registered office**

21 Bryanston Street  
London W1H 7AB

# **Europarks Limited**

## **Directors' report**

The directors present their annual report and the unaudited financial statements for the period from 25 December 2004 to 11 July 2005.

### **Principal activities and future prospects**

The Company has been dormant within the meaning of Section 249AA of the Companies Act 1985 throughout the period. The directors envisage that the Company will remain dormant in the forthcoming period.

### **Business review**

No profit and loss or statement of total recognised gains or losses have been presented with these unaudited financial statements because the Company has not received income, incurred expenditure or recognised any gains or losses during either the accounting period under review or the preceding accounting period. There have been no movements in shareholder's funds during the accounting period under review or the preceding accounting period.

### **Subsequent events**

Subsequent to the period-end, Oval (2041) Limited, a subsidiary of Oval (2040) Limited, acquired 100% of the issued share capital of Parking International Holdings Limited, the ultimate holding Company of the Company.

On 31 October 2005, Parking International Holdings Limited changed its name to PIHL (2003) Limited and Oval (2040) Limited changed its name to Parking International Holdings Limited.

### **Proposed dividend**

The directors do not recommend the payment of a dividend for the period (2004: £nil).

### **Directors and their interests**

The directors who held office throughout the period (except as noted) were as follows:

T A M Hanson  
R M Macnaughton  
P J T Gilbert - Resigned on 11 November 2005  
N Backhouse - Appointed 29 March 2006  
P T Robinson - Appointed 29 March 2006

The directors' interests in the share capital of the ultimate parent Company, Parking International Holdings Limited, are disclosed in that Company's financial statements. None of the directors held any other interests in the share capital of the Company or any other Group Company.

### **Auditors**

The Company has passed a Special Resolution, in accordance with the provision contained in Section 250 of the Companies Act 1985, to make itself exempt from the requirements to appoint auditors. The Company continues to satisfy the requirements necessary to maintain this exemption.

By order of the Board



**A C Wallwork**

Secretary

26 April 2006

# Europarks Limited

## Balance sheet 11 July 2005

	Note	11 July 2005 £'000	24 December 2004 £'000
<b>Fixed assets</b>			
Investments	4	-	-
<b>Current assets</b>			
Debtors	5	1	1
<b>Net current assets and total assets less current liabilities</b>		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital	6	13	13
Profit and loss account	7	(12)	(12)
<b>Total equity shareholder's funds</b>	8	<u>1</u>	<u>1</u>

The notes on pages 4 and 5 form part of these unaudited financial statements.


### Audit Exemption Statement

The financial statements for the period from 25 December 2004 to 11 July 2005 have not been audited because the Company is entitled to the exemption provided by Section 249AA(1) of the Companies Act 1985 relating to dormant Companies and its members have not required the Company to obtain an audit of these financial statements in accordance with Section 249B(2).

The directors acknowledge their responsibilities for:

- Ensuring the Company keeps accounting records in accordance with Section 221 of the Companies Act 1985; and
- Preparing financial statements which give true and fair view of the state of affairs of the Company as at the end of the financial period and of its profit and loss for the financial period in accordance with Section 226 of Companies Act 1985 and which otherwise comply with the requirements of that Act relating to financial statements so far as they are applicable to the Company.

These unaudited financial statements were approved by the Board of Directors on 26 April 2006 and signed on its behalf by:

  
**N P Backhouse**  
Director

# Europarks Limited

## Notes to the unaudited financial statements For the period from 25 December 2004 to 11 July 2005

### 1. Accounting policies

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

#### Basis of accounting

The unaudited financial statements are prepared under the historical cost convention.

### 2. Profit and loss account

No profit and loss or statement of total recognised gains or losses have been presented with these unaudited financial statements because the Company has not received income, incurred expenditure or recognised any gains or losses during either the accounting period under review or the preceding accounting period. There have been no movements in shareholder's funds during the accounting period under review or the preceding accounting period.

### 3. Information regarding directors and employees

None of the directors received any emoluments from the Company during the period for services to the Company (2004: £nil).

The Company did not have any employees during the period (2004: nil).

### 4. Investments

The Company holds 100% of the £1 ordinary shares of Europarks UK Limited. The cost of investment, £100, was fully written off during 2003. Europarks UK Limited is incorporated in Great Britain and registered in England and Wales. Europarks UK Limited has not traded during the accounting period under review or the preceding accounting period.

### 5. Debtors

	11 July 2005 £'000	24 December 2004 £'000
Amounts owed by Group Companies	<u>1</u>	<u>1</u>

### 6. Called up share capital

	11 July 2005 £'000	24 December 2004 £'000
<b>Authorised, allotted, called up and partly paid:</b>		
50,000 ordinary shares of £1 each		
(25p called up and paid on each £1 share)	<u>13</u>	<u>13</u>

### 7. Reserves

	Profit and loss account £'000
As at 11 July 2005 and at 25 December 2004	<u>(12)</u>

# Europarks Limited

## Notes to the unaudited financial statements For the period from 25 December 2004 to 11 July 2005

### 8. Reconciliation of movements in shareholder's funds

Shareholder's  
funds  
£'000

As at 11 July 2005 and at 25 December 2004

1

### 9. Related party transactions

As a 100% owned subsidiary, advantage has been taken of the exemption granted by paragraph 3(c) of Financial Reporting Standard No. 8, Related Party Transactions, not to disclose transactions with other Group entities.

### 10. Ultimate parent company and controlling party

During the period the ultimate parent Company of Europarks Limited was Parking International Holdings Limited, a Company incorporated in Great Britain and registered in England and Wales. Parking International Holdings Limited was ultimately owned and controlled by funds managed by Cinven Limited. Cinven Limited is incorporated in Great Britain and registered in England and Wales.

Subsequent to the period-end, Parking International Holdings Limited was acquired by Oval (2041) Limited. As a result, the ultimate parent company of Europarks Limited is now Oval (2040) Limited, a company incorporated in Great Britain and registered in England and Wales. Oval (2040) Limited is ultimately owned and controlled by funds managed by 3i Group Plc. 3i Group Plc is a company incorporated in Great Britain and registered in England and Wales. On 31 October 2005, Parking International Holdings Limited changed its name to PIHL (2003) Limited and Oval (2040) Limited changed its name to Parking International Holdings Limited.

The immediate parent Company of Europarks Limited is National Car Parks Limited, a company incorporated in Great Britain and registered in England and Wales. The parent of the largest and the smallest Group for which consolidated financial statements are prepared is PIHL (2003) Limited. Copies of the Group financial statements are available from 21 Bryanston Street, London, W1H 7AB

### 11. Subsequent events

Subsequent to the period-end, Oval (2041) Limited, a subsidiary of Oval (2040) Limited, acquired 100% of the issued share capital of Parking International Holdings Limited, the ultimate holding Company of the Company.

On 31 October 2005, Parking International Holdings Limited changed its name to PIHL (2003) Limited and Oval (2040) Limited changed its name to Parking International Holdings Limited.