

Ecodrive Limited

Financial Statements for the 15 month period ended 31 March 2005

Directors' Report

The directors present their report and the unaudited financial statements for the period ended 31 March 2005. In order to bring the company's financial year end in line with that of its parent company, the directors have decided to change the year end to 31 March. This change has immediate effect and therefore the financial statements presented here are for the 15 month period from 1 January 2004 to 31 March 2005.

Review of the business

The company has not traded during the period.

Accounting Reference Date

The company has changed its accounting reference date from 31 December to 31 March, to align with that of its ultimate parent company.

Directors

The directors are set out below:

GA Aubertin (resigned 2 December 2004)
BF Richard (resigned 2 December 2004)
EA Snaith (resigned 2 December 2004)
SAUR (UK) Limited (appointed 2 December 2004)

According to the register of directors' interests, the directors had no interest in the shares of the company or any other group company at 1 January 2004 and 31 March 2005.

Approved by the board on 13 Oct 2005 and signed on its behalf by



SAUR (UK) Ltd
Director

Registered office

Shieling House
Invincible Road
Farnborough
Hants GU14 7QU

Registered number

03176744



Ecodrive Limited

Balance Sheet

As at 31 March 2005

	Note	31 March 2005 £000	31 March 2005 £000	31 December 2003 £000	31 December 2003 £000
Fixed assets					
Investments			970		970
Current assets					
Debtors: due within one year		-		6	
Creditors: amounts falling due within one year		(14,862)		(14,868)	
Net current liabilities			(14,862)		(14,862)
Total assets less current liabilities			(13,892)		(13,892)
Capital and reserves					
Called up share capital	2		-		-
Profit and loss account			(13,892)		(13,892)
			(13,892)		(13,892)

Audit exemption statement

For the period ended 31 March 2005, the company was entitled to exemption from the requirement to have an audit under the provision of section 249AA(1) of the Companies Act 1985.

No notice has been deposited with the company under section 249B(2) of that 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
- preparing statements which give a true and fair view of the state of affairs of the company at the end of its financial period and of its profit or 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 that Act relating to accounts so far as they are applicable to the company.

Approved by the board on 13 Oct 2005 and signed on its behalf by



SAUR (UK) Ltd
Director

Ecodrive Limited

Notes to the accounts

1. Profit and loss account

The company has not traded nor incurred any liabilities during the 15 month period ended 31 March 2005. Therefore, no profit and loss account is attached.

2. Share capital

	31 March 2005 £000	31 December 2003 £000
Authorised, called up, allotted and fully paid		
Ordinary shares of £1 each	2	2

3. Ultimate parent company

The smallest group of companies into which the results of the company are consolidated is that headed by SAUR (UK) Limited, a company registered in England and Wales. The accounts of SAUR (UK) Limited may be obtained from the Secretary, Shieling House, Invincible Road, Farnborough, Hants GU14 7QU. The largest group of companies into which the results of the company are consolidated is that headed by SAUR SAS, which is also the company's ultimate parent undertaking. The accounts of SAUR SAS may be obtained from Atlantis, 1 avenue Eugene Freyssinet, 78064 St Quentin en Yvelines, Cedex 08, France.