

AGCO PENSION TRUST LIMITED

**DIRECTORS' REPORT AND FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2000

REGISTERED NUMBER 3497100



AGCO PENSION TRUST LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

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AGCO PENSION TRUST LIMITED

DIRECTORS AND COMPANY INFORMATION

Directors: C.R. Hefford
J. Lee
C.S.D Lupton

Secretary: R.N. Batkin

Registered Office: PO Box 62
Banner Lane
Coventry
CV4 9GF

Registered Number: 3497100

AGCO PENSION TRUST LIMITED

DIRECTORS' REPORT

The Company was incorporated 22nd January 1998. The Company acts as the Corporate Trustee for the AGCO D.C. Pension Scheme and consequently did not trade during the year.

Directors

The current Directors are shown on page 1. All the directors served throughout the year.

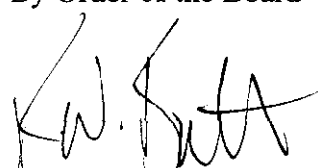
Directors' Interests

No Director had any beneficial interest in the shares of the Company, or any other UK Group Company, at any time during the financial year or at the date of this report. There were no contracts, excluding service contracts, subsisting between any Director and the Company either during or at the end of the financial period, or at the date of this report.

Auditors

In accordance with section 250 of the Companies Act 1985 Auditors have not been appointed as the Company is dormant within the meaning of that section.

By Order of the Board



R.N. Bathin
Secretary

PO Box 62
Banner Lane
Coventry
CV4 9GF

AGCO PENSION TRUST LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare financial statements for each financial period 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.

AGCO PENSION TRUST LIMITED

BALANCE SHEET

AT 31 DECEMBER 2000

	Note	2000 £	1999 £
Current Assets			
Cash		2	2
Share Capital			
Allotted shares of £1 each.	3	2	2

The Company was dormant, within the meaning of Section 250 of the Companies Act 1985, throughout the financial year.

Approved by the Board of Directors
on 31 March 2001.



C.R. Hefford
Director

AGCO PENSION TRUST LIMITED

NOTES (forming part of the Financial Statements) For the year ended 31 December 2000

1. Principle Accounting Policies

Basis of Preparation

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

2. Profit and Loss Account

During the financial year and the preceding period the Company did not trade and received no income and incurred no expense. Consequently, during those periods, the Company made neither a profit nor a loss.

3. Share Capital

Authorised	-	1000 Ordinary Shares of £1 each
Allotted	-	2 Ordinary Shares of £1 each

4. Ultimate Parent Undertaking

The ultimate parent undertaking at the year end was AGCO Corporation, a Company incorporated in the United States of America. Copies of the Group Financial Statements of AGCO Corporation may be obtained from 4830 River Green Parkway, Duluth, Georgia, 30136.

The intermediate parent undertaking for which UK consolidated financial statements are prepared is AGCO International Limited, which is registered in England and Wales. Copies of the consolidated financial statements of AGCO International Limited may be obtained from PO Box 62, Banner Lane, Coventry CV4 9GF.

Company No. 3497100

COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION FOR AGCO PENSION TRUST LIMITED

Passed on 18th June 2001 at the Annual General Meeting:

“That the Company having satisfied the provisions of Section 250 Companies Act 1985 relating to dormant companies, be exempt from the provisions of part VII of that Act relating to the audit of accounts and from the obligation to appoint auditors.”