

NNC Overseas Limited  
Annual report  
for the year ended 31 March 2005

*Registered Number 4037762*



A24  
COMPANIES HOUSE

\*A12AZ80F\*

0305  
16/09/05

# **NNC Overseas Limited**

## **Annual report**

**For the year ended 31 March 2005**

## **Contents**

|  |   |
|--|---|
| Directors for the year ended 31 March 2005 .....                         | 1 |
| Directors' report for the year ended 31 March 2005 .....                 | 2 |
| Independent auditors' report to the members of NNC Overseas Limited..... | 3 |
| Balance sheet as at 31 March 2005.....                                   | 4 |
| Notes to the financial statements for the year ended 31 March 2005 ..... | 5 |

# **NNC Overseas Limited**

## **Directors for the year ended 31 March 2005**

### **Directors**

PD Higon

PN Lanigan

KT Routledge

### **Secretary**

F A don Carolis

### **Registered Office**

Booths Hall

Chelford Road

Knutsford

Cheshire WA16 8QZ

### **Auditors**

PricewaterhouseCoopers LLP

101 Barbirolli Square

Lower Mosley Street

Manchester

M2 3PW

### **Solicitors**

Wragge & Co

55 Colmore Row

Birmingham

B3 2AS

### **Registered Number**

4037762

# **NNC Overseas Limited**

## **Directors' report for the year ended 31 March 2005**

The Directors present their report and the financial statements of the company for the year ended 31 March 2005.

### **Principal activities and business review**

The company has not traded during the year. Consequently there is neither profit nor loss.

### **Directors and their interests**

The Directors who served during the year were:

PD Higon

PN Lanigan

KT Routledge

PR Kershaw (resigned 27 January 2005)

None of the Directors had any beneficial interest in any of the shares of the company, or in any contract entered into by the company. The interests of the Directors in the parent undertaking, NNC Holdings Limited, are disclosed in the financial statements of that company.

### **Statement of Directors' responsibilities**

Company law requires the Directors to prepare financial statements for each financial year that 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 year. The Directors are required to prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors confirm that suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 March 2005 and that applicable accounting standards have been followed.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and 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 to re-appoint PricewaterhouseCoopers LLP as auditors of the company will be proposed at the Annual General Meeting.

By Order of the Board



F A don Carolis  
Secretary

29 July 2005

# **NNC Overseas Limited**

## **Independent auditors' report to the members of NNC Overseas Limited**

We have audited the financial statements, which comprise the balance sheet and the related notes.

### **Respective responsibilities of directors and auditors**

The directors' responsibilities for preparing the annual report and the financial statements in accordance with applicable United Kingdom law and accounting standards are set out in the statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards issued by the Auditing Practices Board. This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or in to whose hands it may come save where expressly agreed by our prior consent in writing.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions is not disclosed.

We read the other information contained in the annual report and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. The other information comprises only the directors' report.


### **Basis of audit opinion**

We conducted our audit in accordance with auditing standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 March 2005 and have been properly prepared in accordance with the Companies Act 1985.



**PricewaterhouseCoopers LLP**

Chartered Accountants and Registered Auditors

Manchester


29 July 2005

# NNC Overseas Limited

## Balance sheet as at 31 March 2005

|   | Note | 2005<br>£        | 2004<br>£        |
|---|------|------------------|------------------|
| <b>Investments</b>  |      |                  |                  |
| Shares in group companies                                   | 3    | 2,330,775        | 2,330,775        |
| <b>Current assets</b>                                       |      |                  |                  |
| <b>Debtors</b>  |      |                  |                  |
| Amounts owed from group companies                           |      | 1                | 1                |
| <b>Creditors: amounts falling due in less than one year</b> |      |                  |                  |
| Amounts owed to group companies                             |      | (156,821)        | (156,821)        |
| <b>Net Assets</b>   |      | <b>2,173,955</b> | <b>2,173,955</b> |
| <b>Capital and reserves</b>                                 |      |                  |                  |
| Called up share capital                                     | 4    | 250,000          | 250,000          |
| Share Premium   |      | 1,923,955        | 1,923,955        |
| <b>Equity shareholders' funds</b>                           |      | <b>2,173,955</b> | <b>2,173,955</b> |

The financial statements on pages 4 to 6 were approved by the Board of Directors on 29 July 2005 and signed on its behalf by:



**P N Lanigan**  
Director

# NNC Overseas Limited

## Notes to the financial statements for the year ended 31 March 2005

### 1 Accounting policies

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

### 2 Directors

The Directors are full time executives of other group companies. They do not receive any remuneration for their services as directors of the company and it is not practicable to allocate their emoluments for other services. There were no persons employed by the company during the year.

### 3 Investments

|                         | Shares in<br>Group<br>Undertakings | Loans to<br>Group<br>Undertakings | Interests in<br>Joint<br>Ventures | Total            |
|-------------------------|------------------------------------|-----------------------------------|-----------------------------------|------------------|
|                         | £                                  | £                                 | £                                 | £                |
| At 1 April 2004         | 1,949,676                          | 156,821                           | 224,278                           | 2,330,775        |
| Additions               | -                                  | -                                 | -                                 | -                |
| <b>At 31 March 2005</b> | <b>1,949,676</b>                   | <b>156,821</b>                    | <b>224,278</b>                    | <b>2,330,775</b> |

#### Principal subsidiaries

| Company            | Country of Registration | Shares   | %   |
|--------------------|-------------------------|----------|-----|
| NNC Canada Limited | Canada                  | Ordinary | 100 |
| INVESTprojekt      | Czech Republic          | Ordinary | 100 |
| NNC Inc            | USA                     | Ordinary | 100 |

#### Joint Ventures

|   |        |          |    |
|---|--------|----------|----|
| Nuclear Consultants International Limited | Jersey | Ordinary | 50 |
|---|--------|----------|----|

## **NNC Overseas Limited**

### **4 Called up share capital**

|                                    | Authorised<br>£ | Issued and fully paid |           |
|------------------------------------|-----------------|-----------------------|-----------|
|                                    |                 | 2005<br>£             | 2004<br>£ |
| 250,000 Ordinary shares of £1 each | 250,000         | <b>250,000</b>        | 250,000   |

### **5 Ultimate parent undertaking**

The ultimate parent undertaking and controlling party at 31 March 2005 was NNC Holdings Limited, which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of NNC Holdings Limited consolidated financial statements can be obtained from the Company Secretary at Booths Hall, Chelford Road, Knutsford, Cheshire WA16 8QZ.

With effect from 4 July 2005 the ultimate parent undertaking became AMEC plc.