

**The Leyland and Birmingham Rubber Co. Limited**

**Report and Annual Accounts**

**For the year ended 31 December 2001**



## The Leyland and Birmingham Rubber Co. Limited

### DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 December 2001.

#### **Principal Activity**

The company had not traded during the year and the directors do not expect this to change in the future.

#### **Directors**

The directors of the Company during the year ended 31 December 2001 were as follows:

Mr M Teacher	Appointed 5 June 2001
Mr C Parratt	Appointed 5 June 2001
Mr L Cant	Resigned 8 June 2001

None of the directors above hold any shares in The Leyland and Birmingham Rubber Company Limited. Mr M Teacher and Mr C Parratt were directors of UniPoly SA the ultimate parent company as at 31 December 2001. Their interests in the share capital of UniPoly SA are disclosed in the report and accounts of that company.

#### **Auditors**

The directors have relied upon the provisions of Sections 249AA and 388A of the Companies Act 1985 and have resolved not to appoint auditors.

By order of the Board



Director

Date: 25 November 2002

## The Leyland and Birmingham Rubber Co. Limited

### Statement of Directors Responsibilities

The directors are required to prepare, for each financial period, Financial Statements which give a true and fair view of the state of affairs of the Company as at the end of the accounting period and of the profit or loss and cash flows for that period.

In preparing the 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 departure being disclosed and explained in the notes to the Financial Statements.
- Prepare the Financial Statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are also responsible for maintaining adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Company. 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.

The Leyland and Birmingham Rubber Co. Limited

BALANCE SHEET

	Note	2001 £	2000 £
<b>CURRENT ASSETS</b>			
Amounts due from parent and fellow subsidiary companies		3,751	3,751
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	3,750	3,750
Profit and loss account		1	1
		<hr/> 3,751	<hr/> 3,751

For the year ended 31 December 2001 the company was entitled to the exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249(B)(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- i. ensuring the company keeps accounting records which comply with section 221; and
- ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements on pages 3 to 5 were approved by the Board of Directors and were signed on its behalf by:



.....  
Director

Date: 25 November 2002

## The Leyland and Birmingham Rubber Co. Limited

### Notes to the Financial Statements

#### 1. ACCOUNTING POLICY

These financial statements are prepared under the historical cost convention, and in accordance with the Companies Act 1985 and applicable accounting standards.

##### **Basis of preparation**

The Financial Statements have been prepared under the historical cost convention in accordance with applicable UK Accounting Standards.

As disclosed in the financial statements for the year ended 31 December 2000, the UniPoly SA Group ("Old UniPoly") did not comply with its banking covenants during that year and as a result, its banking facilities became repayable on demand. During 2001, the Directors of Old UniPoly reached agreement with the Unsecured Loan stockholders, the Mezzanine Loan holders and its bankers (together "The Lenders"). Under this agreement, the Lenders agreed to support Old UniPoly and confirmed they had no present intention to demand repayment.

Since 31 December 2001, a further agreement was reached with the Lenders under which Old UniPoly's remaining trading subsidiaries (including the assets and liabilities of those subsidiaries) were sold to UniPoly Holdings Limited ("New UniPoly") for £3. New UniPoly is a new company separate to the UniPoly SA Group.

As at the date of signing these accounts, the Directors of UniPoly SA have undertaken a detailed review of the assets and liabilities of UniPoly SA, following the transaction with Old UniPoly and the agreement with the Lenders. As a result of the review, the Directors of this Company believe it is appropriate to prepare the accounts on a going concern basis.

#### 2. PROFIT AND LOSS ACCOUNT

During the year the Company has not traded on its own account, has not incurred any liabilities and consequently, has made neither profit nor loss. None of the directors received any emoluments in respect of their services to the Company (2000: £nil). Information relating to the Director's shareholdings is given in the Director's Report on page 1.

There were no employees of the company during the year (2000: nil).

## The Leyland and Birmingham Rubber Co. Limited

### Notes to the Financial Statements (Continued)

#### 3. CALLED UP SHARE CAPITAL

	Authorised		Allotted, Called-up and Partly Paid	
	2001	2000	2001	2000
	£	£	£	£
5,000 ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>		
5,000 ordinary shares of £1 each, 75p paid			<u>3,750</u>	<u>3,750</u>

#### 4. STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES AND RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

As the Company did not trade during the year and as there were no movements in shareholders' funds, a Statement of Total Recognised Gains and Losses and a Reconciliation of Movement in Shareholders' Funds have not been prepared.

#### 5. ULTIMATE PARENT UNDERTAKING

The ultimate parent company is UniPoly SA, a company registered in Luxembourg, which is the parent undertaking of the smallest and largest group to consolidate these accounts. Copies of the UniPoly SA Group accounts can be obtained from:

The Secretary  
UniPoly SA  
16 Rue Des Capucins, PB539, L-2015  
Luxembourg

#### 6. CASH FLOW STATEMENT AND RELATED PARTY DISCLOSURES

The company is a wholly-owned subsidiary and is included in the consolidated financial statements of UniPoly SA, copies of which can be obtained from the address as given in Note 5. Consequently, the company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard 1 (revised 1996). The company is also exempt from disclosing related party transactions with entities that are part of the UniPoly SA group.