

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

**Report and Annual Accounts**

**For the year ended 31 December 2000**



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

**DIRECTORS' REPORT**

The directors present their report and accounts for the year ended 31 December 2000.

**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 2000 were as follows:

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

Mr L Cant held 140,033 Ordinary shares in UniPoly SA, the ultimate holding company as at 31 December 2000.

Mr W T Minick resigned as Company Secretary on 5 June 2001 and Mr C Parratt was appointed Company Secretary on 5 June 2001.

**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

Handwritten signature and date: 26/10/01

Director

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

**BALANCE SHEET**

	Note	2000 £	1999 £
<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
		3,751	3,751

For the year ended 31 December 2000 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 2 to 4 were approved by the Board of Directors and were signed on its behalf by:



.....  
Director



.....  
Date

## 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.

The Company is ultimately part of the UniPoly SA Group and the UniPoly SA Group's banking facilities are subject to financial covenants. During the year the Group did not comply with certain of its banking covenants and, as a result, its banking facilities ("The Facilities") became repayable on demand.

Since the year-end a new management team has been appointed and the Directors have reached agreement with the Unsecured Loan stockholders, the Mezzanine Loan holders and the Group's bankers (together "The Lenders"). Under this agreement, which is currently being formally documented, The Lenders have agreed to support the Group and have confirmed that, subject to certain conditions, they have no present intention of making immediate demand under The Facilities and would intend to extend the maturity of The Facilities beyond the current term of 12 months. In addition, The Lenders have confirmed to the Directors that it is their current intention to waive sufficient of their loans to ensure that all other creditors are paid in full.

Accordingly, the Directors believe that it is appropriate to continue to prepare the Financial Statements 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 (1999:£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 (1999: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	
	2000	1999	2000	1999
	£	£	£	£
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. 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, 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.

#### 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  
Luxembourg