

**MacLellan Overseas Limited**  
*(formerly MacLellan Management Services Limited)*

*(Registered in England and Wales - number 3378281)*

**Directors' report and financial statements**

Year ended 31 December 2004



A27 \*A0KWS7HH\* 0620  
COMPANIES HOUSE 02/08/05

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## **Directors' report**

The Directors present their report together with the financial statements for the year ended 31 December 2004.

### ***Principal activities, results and business review***

The Company was dormant within the meaning of S252 Companies Act 1985.

### ***Change of name***

On 7 June 2004 it was resolved to change the name of the Company to MacLellan Overseas Limited.

### ***Directors and their interests***

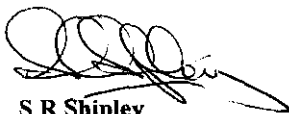
The Directors who served during the year were as follows:

S R Shipley  
G W S Lockyer

Neither of the Directors in office at the end of the year held any interests in the ordinary share capital of the Company. The interests in the share capital of group undertakings of S R Shipley and G W S Lockyer, who are also directors of the Company's ultimate parent undertaking MacLellan Group plc, are shown in the annual report of that company. There are no other interests requiring disclosure under the Companies Act 1985.

The MacLellan Group maintains insurance to cover directors' and officers' liability as permitted by Section 310(3)(a) of the Companies Act 1985.

By order of the Board



**S R Shipley**  
Secretary

*Registered office:*  
Enterprise House  
Castle Street  
Worcester  
WR1 3AD

22 March 2005

**Balance sheet as at 31 December 2004**

|                                                       | <i>31 December<br/>2004<br/>£'000</i> | <i>31 December<br/>2003<br/>£'000</i> |
|-------------------------------------------------------|---------------------------------------|---------------------------------------|
| <i>Creditors: Amounts owed by parent undertakings</i> | <u>20</u>                             | <u>20</u>                             |
| <br><i>Capital and reserves</i>                       |                                       |                                       |
| Called up share capital ( <i>note 4</i> )             | <u>20</u>                             | <u>20</u>                             |

Notes:

1. The Company has not traded during the current or prior year.
2. The financial statements have been prepared under the historical cost convention, the Companies Act 1985 and in accordance with applicable Accounting Standards.
3. For the year ended 31 December 2004 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 of its financial statements in accordance with section 249B (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 financial statements that give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to financial statements so far as applicable to the Company.

4. Share capital

|                            | <i>Authorised</i>                     |                                       | <i>Allotted,<br/>called up and fully paid</i> |                                       |
|----------------------------|---------------------------------------|---------------------------------------|-----------------------------------------------|---------------------------------------|
|                            | <i>31 December<br/>2004<br/>£,000</i> | <i>31 December<br/>2003<br/>£,000</i> | <i>31 December<br/>2004<br/>£,000</i>         | <i>31 December<br/>2003<br/>£,000</i> |
| Ordinary shares of £1 each | <u>20</u>                             | <u>20</u>                             | <u>20</u>                                     | <u>20</u>                             |

5. The Company's ultimate parent undertaking is MacLellan Group plc, a company incorporated in Great Britain and registered in England and Wales, which is the only group to consolidate the accounts of the Company. Copies of the Group accounts of MacLellan Group plc may be obtained from the Company Secretary, MacLellan Group plc, Enterprise House, Castle Street, Worcester WR1 3AD.

Approved by the Board of Directors on 22 March 2005 and signed on its behalf by

  
**S R Shipley**  
 Director