

Amplemark Limited

Directors' report and accounts

31 December 2003

Registered number 4530054



Amplemark Limited

Directors

AMEC Nominees Limited

Secretary

C Fellowes

Registered Office

Sandiway House
Hartford
Northwich
Cheshire
CW8 2YA

Auditors

KPMG Audit Plc
Chartered Accountants
St James' Square
Manchester
M2 6DS

Amplemark Limited

Directors' report

Business review

The company was incorporated on 9 September 2002 and consequently these accounts have been prepared for the period from incorporation to 31 December 2003.

The company's principal activity is the provision of staff to large scale engineering projects.

Directors

The current directors are listed on page 1.

The directors who served during the period were as follows:

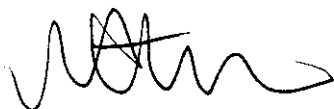
AMEC Nominees Limited (appointed 27 September 2002)

Deansgate Company Formations Limited (appointed 9 September 2002, resigned 27 September 2002)

Auditors

KPMG Audit Plc were appointed as auditors of the company during the period. A resolution is to be proposed at the Annual General Meeting for the re-appointment of KPMG Audit Plc.

By Order of the board



C FELLOWES
Secretary

Sandiway House
Hartford
Northwich
Cheshire
CW8 2YA

Amplemark Limited

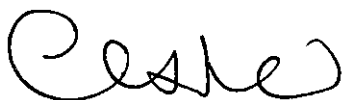
Profit and loss account for the period ended 31 December 2003

The company did not trade during the period under review.

Balance Sheet as at 31 December 2003

	<i>Note</i>	2003 £000
Debtors	3	708
CREDITORS: amounts falling due within one year	4	(708)
		-
CAPITAL AND RESERVES		
Share capital	5	-

These accounts were approved by the board of directors on
and were signed on its behalf by:



22106104

AMEC NOMINEES LIMITED
DIRECTOR

The notes on pages 4 and 5 form part of these accounts.

Notes to the accounts

1. ACCOUNTING POLICIES

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 1985.

Cash flow statement

The company is exempt from the requirement of FRS 1 "Cash flow statements" to prepare a cash flow statement as it is a wholly owned subsidiary undertaking of AMEC plc and its cash flows are included within the consolidated cash flow of that group.

Stocks and work in progress

Stocks and work in progress, other than long term contract work in progress, are stated at the lower of cost including attributable overheads and net realisable value.

Amounts recoverable on long term contracts are stated at cost plus attributable profits less provision for any known or anticipated losses and payments on account and are included in debtors. Payments received on account in excess of the value of the work done on each contract are included in creditors.

Taxation

The liability for corporation tax has been assumed by the parent company.

The charge for taxation is based on the results for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised, without discounting in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS19 "Deferred tax".

Turnover

Turnover represents sales and value of work done including transactions with other group undertakings.

2. DIRECTORS' REMUNERATION

None of the directors received any remuneration in respect of their services to the company during the period.

Amplemark Limited

Notes to the accounts (continued)

3. DEBTORS

	2003
	£000
Amounts recoverable on contracts	708

4. CREDITORS: amounts falling due within one year

	2003
	£000
Amounts owed to group undertakings	708
	<u>708</u>

5. SHARE CAPITAL

The authorised share capital of the company is 1,000 ordinary shares of £1 each of which 1 share has been allotted, called up and fully paid.

6. ULTIMATE PARENT COMPANY

The company regarded by the directors as the ultimate parent company is AMEC plc which is incorporated in England. Copies of the group accounts can be obtained from AMEC plc, Sandiway House, Hartford, Northwich, Cheshire, CW8 2YA.

Statement of directors' responsibilities

Company law requires the directors to prepare accounts 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 for that period. In preparing those accounts, 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 accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining 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 accounts comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Independent Auditor's report to the members of Amplemark Limited

We have audited the accounts on pages 3 to 5.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the directors' report and, as described on page 6, the accounts in accordance with applicable United Kingdom law and accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

We report to you our opinion as to whether the accounts 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 accounts, 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 with the company is not disclosed.

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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, 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 accounts 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 accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31 December 2003 and of its result for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

KPMG Audit plc
KPMG Audit Plc
Chartered Accountants
Registered Auditor

25th June 2004