

**NATS Employee Sharetrust  
Limited**

Financial statements  
for the year ended 31 March 2010

Company Number: 04152329

The directors present their report and financial statements for the year ended 31 March 2010.

**Principal activities**

The company acts as a corporate trustee to the NATS shareplan holding 5 per cent of the existing ordinary shares of NATS Holdings Limited for the benefit, or on behalf, of the employees of the NATS group.

**Results**

The company did not trade in the year. The company made neither a profit nor loss. Accordingly, no profit and loss account is presented within the financial statements. The financial position at 31 March 2010 is shown on the balance sheet on page 2.

**Directors and their interests**

The directors of the company who served during the year and to the date of this report are set out below:

Baroness Dean of Thornton-le-Fylde

Mr Ian McNeill

Mr Christopher Hutchins

Mr Andrew Picton is the Company Secretary.

None of the directors had any interests in the share capital of the company.

By order of the Board



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Andrew Picton

Secretary  
28 June 2010

Registered office:

5<sup>th</sup> Floor,  
Brettenham House South,  
Lancaster Place,  
London WC2E 7EN

Registered in England and Wales

Company Number: 04152329

## Financial statements

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### Balance sheet

at 31 March 2010

	2010 £	2009 £
<b>Current assets</b>		
Debtors: amounts falling due within one year	2	2
	<hr/>	<hr/>
<b>Capital and reserves</b>		
<b>Authorised</b>		
100 ordinary shares of £1 each		
<b>Called up and allotted share capital</b>	2	2
2 ordinary shares of £1 each		
	<hr/>	<hr/>
<b>Shareholder's funds</b>	2	2
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The company did not trade during the current or preceding period and has made neither profit nor loss, nor any other recognised gain or loss.

The financial statements have not been audited because the company is entitled to the exemption provided by section 480 of the Companies Act 2006 relating to dormant companies and its members have not required the company to obtain an audit of these financial statements in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements (Company No. 04152329) on pages 2 to 3 were approved by the board of directors and authorised for issue on 28 June 2010 and signed on its behalf by:

  
Baroness Dean of Thornton-le-Fylde  
Director

## 1. Accounting policies

### Basis of accounting

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

### Profit and loss account

The company acts as a corporate trustee to the NATS shareplan holding 5 per cent of the existing ordinary shares of NATS Holdings Limited for the benefit, or on behalf, of the employees of the NATS Group.

The company has made neither profit nor loss, nor any other recognised gain or loss. Accordingly no profit and loss account has been prepared as there are no transactions required to be reflected in the profit and loss account for 2010 (2009: nil transactions).

## 2. Directors emoluments

The directors did not receive any emoluments in respect of their services to the company during the year.

## 3. Agency arrangements

The company has not acted as an agent for any person during 2010 or the prior year.

## 4. Called up share capital

	2010	2009
	£	£
<b>Authorised:</b>		
100 ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>
<b>Allotted and called up</b>		
2 ordinary shares of £1 each	2	2
	<u>          </u>	<u>          </u>

## 5. Ultimate parent undertaking

The company's parent undertaking and controlling party is NATS Holdings Limited - a private company incorporated in Great Britain and registered in England and Wales.

The largest and smallest group into which the accounts of the company for the year ended 31 March 2010 are consolidated are those of NATS Holdings Limited. The consolidated accounts of NATS Holdings Limited can be obtained from the company's secretary, at its registered office, 5<sup>th</sup> Floor, Brettenham House South, Lancaster Place, London WC2E 7EN.