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T S FORSTER & SONS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
28 FEBRUARY 2008

T S FORSTER & SONS LIMITED

INDEX

	PAGE(S)
Directors, Officers and Advisors	1
Directors' Report	2 – 3
Report of the Independent Auditors	4
Profit and Loss Account	5
Balance Sheet	6
Notes to the Financial Statements	7 - 10

T S FORSTER & SONS LIMITED**DIRECTORS, OFFICERS AND ADVISORS**

Company Registration Number 87611

Registered Office The Ca'd'oro
45 Gordon Street
Lanarkshire
Glasgow
G1 3PE

Directors A Marks
T O'Gorman

Company Secretary T O'Gorman

Solicitors CMS Cameron McKenna LLP
Mitre House
160 Aldersgate Street
London
EC1A 4DD

Independent Auditors PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors
10 Bricket Road
St Albans
Herts
AL1 3JX

T S FORSTER & SONS LIMITED**DIRECTORS' REPORT FOR THE YEAR ENDED 28 FEBRUARY 2008**

The Directors present their annual report together with the audited financial statements of the Company for the year ended 28 February 2008.

Principal activities

The Company did not trade during the year. However during the year, an employer's liability claim for asbestosis was received from a former employee of the Company.

Principal risks and uncertainties

The management of the business and the execution of the Company's strategy are subject to a number of risks. Discussion of the risks and uncertainties, in the context of the group as a whole, is provided in the Luminar Group Holdings plc 2008 annual report which does not form a part of this report.

Key performance indicators

The Company's Directors believe that analysis using key performance indicators for the Company is not necessary or appropriate for an understanding of the development, performance or position of the Company. The development, performance and position of the Luminar group are discussed in the Luminar Group Holdings plc 2008 annual report which does not form a part of this report.

Results and dividends

The results for the year are set out in the profit and loss account on page 5. The Directors do not recommend payment of a dividend (2007: £nil).

Directors

The Directors in office during the year are listed below:

A Marks
T O'Gorman

Statement of Directors' responsibilities in respect of the Annual Report and the financial statements

The Directors are responsible for preparing the Annual Report and financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing those 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business, in which case there should be supporting assumptions or qualifications as necessary.

The Directors confirm that they have complied with the above requirements in preparing the financial statements.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

T S FORSTER & SONS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 28 FEBRUARY 2008 (CONTINUED)

Disclosure of information to auditors

Each of the persons who is a Director at the date of approval of this report confirms that so far as the Directors are aware, there is no relevant audit information of which the Company's auditors are unaware; and all the appropriate steps have been taken to make themselves aware of any relevant audit information (that is, relevant to the preparation of the auditors' report) and to establish that the Company's auditors are aware of that information.

Independent auditors

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and a resolution concerning their reappointment will be proposed at the Annual General Meeting.

On behalf of the Board



T O'Gorman
Company Secretary

15 December 2008

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF T S FORSTER & SONS LIMITED

We have audited the financial statements of T S Forster & Sons Limited for the year ended 28 February 2008 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of Directors and auditors

The Directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, 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 other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

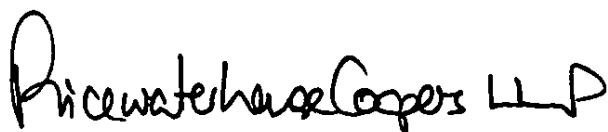
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the financial statements, 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 financial statements 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 financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the Company's affairs as at 28 February 2008 and of its loss for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.



PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors
St Albans

17 December 2008

T S FORSTER & SONS LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 28 FEBRUARY 2008**

		Year ended 28 February 2008 £	Year ended 1 March 2007 £
Continuing operations	Note		
Administrative expenses	2	(5,000)	(18,244)
Loss on ordinary activities before taxation	2	(5,000)	(18,244)
Tax on loss on ordinary activities	4	-	-
Loss for the financial year	9	(5,000)	(18,244)

The Company has no recognised gains or losses other than those included in the results above and therefore no separate statement of total recognised gains and losses has been presented.

There are no material differences between the loss on ordinary activities before taxation and the loss for the financial year stated above and their historical cost equivalents.

T S FORSTER & SONS LIMITED**BALANCE SHEET AS AT 28 FEBRUARY 2008**

	Note	28 February 2008 £	1 March 2007 £
Fixed assets			
Investments	5	582,090	582,090
Creditors: amounts falling due within one year	6	(601,434)	(596,434)
Total assets less current liabilities		<u>(19,344)</u>	<u>(14,344)</u>
Capital and reserves			
Called up share capital	7	10,400	10,400
Profit and loss reserve	8	(29,744)	(24,744)
Total shareholders' deficit	9	<u>(19,344)</u>	<u>(14,344)</u>

The financial statements on pages 5 to 10 were approved by the Board of Directors on 15 December 2008 and were signed on its behalf by:



A Marks
Director

T S FORSTER & SONS LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2008**

1 Basis of preparation

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

The following accounting policies have been applied consistently throughout the year in dealing with items which are considered material in relation to the Company's financial statements.

Cash flow statement and related party disclosures

On 19 October 2007 Luminar Group Holdings plc replaced the company formerly known as Luminar plc as the listed holding company for the Group.

At the year end, the Company was a wholly owned subsidiary of Luminar Group Holdings plc and was included in the consolidated financial statements of Luminar Group Holdings plc, which are publicly available. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1 (Revised 1996). The Company is also exempt under the terms of FRS 8 from disclosing related party transactions with entities that are part of the Luminar Group Holdings plc group.

Taxation

UK corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred at the balance sheet date. Timing differences are differences between the Company's taxable profits and its results as stated in the Financial Statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates and laws that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets and liabilities recognised have not been discounted.

Going concern

At 28 February 2008, the Company has net liabilities of £19,344 (2007: £14,344). The accounts have been prepared on a going concern basis as Luminar Group Holdings plc has agreed to provide sufficient funds to support the Company for a period of 12 months from signing of the accounts.

Investments

Investments are stated at historical cost, less provisions for impairment. Provisions for impairment are created when the recoverable amount of the investment is believed to be permanently lower than the carrying value.

T S FORSTER & SONS LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2008 (CONTINUED)****2 Loss on ordinary activities before taxation**

The loss on ordinary activities before taxation is stated after charging:

	Year ended 28 February 2008 £	Year ended 1 March 2007 £
Administrative expenses	5,000	18,244

Administrative expenses consist entirely of an amount paid out in respect of an employer's liability claim from a former employee of the Company.

Auditor remuneration for the year ended 28 February 2008 amounted to £1,000 (2007: £1,000). This was borne by the ultimate parent company.

3 Directors emoluments and employee information

For the years ended 28 February 2008 and 1 March 2007, there were no staff costs.

There is no headcount to disclose, as the Company had no employees (2007: none).

None of the Directors received any remuneration for their services as directors of the Company (2007: £nil).

4 Tax on loss on ordinary activities**(a) Analysis of charge in the year**

There was no tax charge in the year or prior year.

(b) Factors affecting tax charge for year

The tax assessed for the year is higher (2007: higher) than the standard rate of corporation tax in the UK. The differences are explained as follows:

	Year ended 28 February 2008 £	Year ended 1 March 2007 £
Loss on ordinary activities before tax	(5,000)	(18,244)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 30% (2007: 30%)	(1,500)	(5,473)
Effects of:		
Group relief surrendered for no payment	1500	5,473
Current tax charge for the year	-	-

T S FORSTER & SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2008 (CONTINUED)

5 Investment in group undertakings

	28 February 2008 £	1 March 2007 £
Shares at cost	582,090	582,090

	<i>Class of shares held</i>	<i>Proportion of nominal value of issued shares held by the company</i>
The Fife Forge Company Limited (incorporated in Scotland)	Equity	40%

Group financial statements have not been prepared as the Company is a wholly owned subsidiary of Fife Group PLC. In the opinion of the Directors of the Company, the aggregate value of the assets of the Company consisting of shares in the Company's fellow subsidiary is not less than the aggregate of the amount at which the asset is stated in the balance sheet.

6 Creditors: amounts falling due within one year

	28 February 2008 £	1 March 2007 £
Amounts due to group undertakings	601,434	596,434

Amounts due from group undertakings are unsecured and repayable on demand. As a result of the group reorganisation, the loan and trading balances between group undertakings have been formalised. Interest is charged on the loan amount at LIBOR plus a 0.75% margin. Trading balances are non-interest bearing.

7 Called up share capital

	28 February 2008 Number	£	1 March 2007 Number	£
Authorised, allotted, called up and fully paid:				
Ordinary shares of 1p each	40,000	400	40,000	400
Deferred shares of 25p each	40,000	10,000	40,000	10,000

8 Reserves

	Profit and loss reserve £
Brought forward at 2 March 2007	(24,744)
Loss for the financial year	(5,000)
At 28 February 2008	(29,744)

T S FORSTER & SONS LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2008 (CONTINUED)****9 Reconciliation of movements in total shareholders' deficit**

	28 February 2008 £	1 March 2007 £
Loss for the financial year	(5,000)	(18,244)
Opening total shareholders' (deficit) / funds	(14,344)	3,900
Closing total shareholders' deficit	(19,344)	(14,344)

10 Ultimate parent undertaking and controlling party

The immediate parent company of T S Forster & Sons Ltd is FIFE Group plc, a company registered in Scotland.

At the year end, the ultimate and controlling parent undertaking was Luminar Group Holdings plc, a company incorporated in the United Kingdom, which was the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of the Luminar Group Holdings plc financial statements can be obtained from the Company Secretary at Luminar House, Deltic Avenue, Rooksley, Milton Keynes, Buckinghamshire, MK13 8LW.

During the year Luminar Group Holdings plc replaced the company formerly known as Luminar plc as the listed holding company for the Group.