

COMPANY NUMBER: 87611

**T S FORSTER & SONS LIMITED**

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

29 FEBRUARY 2004

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• **T S FORSTER & SONS LIMITED**

**DIRECTORS, OFFICERS AND ADVISORS**

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Company Registration Number

87611

Registered Office

41 King Street  
Luton  
Bedfordshire  
LU1 2DW

Directors

G Brown  
B McLoughlin  
A Marks  
H Willits

Secretary

D Morris

Solicitors

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

**T S FORSTER & SONS LIMITED**

**DIRECTORS' REPORT**

**FOR THE PERIOD ENDED 29 FEBRUARY 2004**

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The directors present their report together with financial statements for the period ended 29 February 2004.

**Principal activities**

The company did not trade during the period.

**Directors**

The Directors in office during the period are listed below:

G Brown (appointed 18 June 2004)  
B McLoughlin (appointed 18 June 2004)  
A Marks (appointed 18 June 2004)  
H Willits (appointed 18 June 2004)  
A Burns (resigned 18 June 2004)  
A Burford (resigned 18 June 2004)

**Directors' interests**

None of the Directors had a material interest in any contract or arrangement to which the Company or any Group Company is or was a party.

The interests of the Directors who are also Directors of the ultimate Parent Company are disclosed in that company's financial statements.

The interests of the other Directors and their families in the Ordinary shares of the ultimate Parent Company at 29 February 2004 (or the date of their appointment to the Board if later), are disclosed in the financial statements for Luminar Leisure Limited, a company within the same group of companies to which T S Forster & Sons Limited belongs to.

**T S FORSTER & SONS LIMITED**

**DIRECTORS' REPORT (CONTINUED)**

**FOR THE PERIOD ENDED 29 FEBRUARY 2004**

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**Directors' responsibilities for the financial statements**

Company law requires the Directors to prepare financial statements for each financial period that give a true and fair view of the state of affairs of the Company and the profit or loss of the Company for that period. In preparing those financial statements, the Directors are required to:

- (i) select suitable accounting policies and then apply them consistently;
- (ii) make judgements and estimates that are reasonable and prudent;
- (iii) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- (iv) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.


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

The Directors are responsible for maintaining 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Auditors**

In accordance with Section 249AA of the Companies Act 1985 relevant to dormant companies, the company is exempt from audit and so consequently, auditors have not been appointed.

On behalf of the Board



**D Morris**  
Company Secretary

29<sup>th</sup> November 2004

**T S FORSTER & SONS LIMITED**

**PRINCIPAL ACCOUNTING POLICIES**

**FOR THE PERIOD ENDED 29 FEBRUARY 2004**

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**Basis of preparation**

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

The principal accounting policies of the Company have remained unchanged from the previous period.

**Particulars of staff**

None of the directors received any emoluments from the company during the period. The company had no employees at any time during the period.

**Profit and loss account**

During the period, the company did not trade and received no income and incurred no expenditure. Consequently, during this period, the company neither made a profit nor a loss.

**T S FORSTER & SONS LIMITED**

**BALANCE SHEET AT 29 FEBRUARY 2004**

	Note	29 February 2004 £	2 March 2003 £
<b>Fixed Assets</b>			
Investments	1	582,090	582,090
<b>Creditors: amounts falling due within one year</b>			
Group undertakings	2	571,690	571,690
<b>Total assets less liabilities</b>		<b>10,400</b>	<b>10,400</b>
<b>Capital and reserves</b>			
Called up share capital	3	10,400	10,400
		<b>10,400</b>	<b>10,400</b>

For the period ended 29 February 2004 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (i) ensuring the company keeps accounting records that comply with section 221; and
- (ii) preparing accounts that give a true and fair view of the state of affairs of the company as at the end of the financial period, and of its profit or loss for the financial period, in accordance with the requirements of 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 were approved by the Board of Directors on 29/11/2004.

**G Brown**  
Director

The accompanying accounting policies and notes form an integral part of these financial statements.

**T S FORSTER & SONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 29 FEBRUARY 2004**

**1 Investment in group undertakings**

	<b>29 February 2004</b>		<b>2 March 2003</b>	
	<b>Number</b>	<b>£</b>	<b>Number</b>	<b>£</b>
Shares at cost	582,090	582,090	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.

**2 Creditors: amounts falling due within one year**

	<b>29 February 2004</b>	<b>2 March 2003</b>
	<b>£</b>	<b>£</b>
Amounts due to parent undertaking	571,690	571,690
	<b>571,690</b>	<b>571,690</b>

**3 Called up share capital**

	<b>29 February 2004</b>		<b>2 March 2003</b>	
	<b>Number</b>	<b>£</b>	<b>Number</b>	<b>£</b>
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

**4 Ultimate parent undertaking and controlling related party**

The ultimate parent company of T S Forster & Sons Ltd is Luminar plc, a company registered in England and Wales.

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

Group accounts can be obtained from Luminar plc at 41 King Street, Luton, Bedfordshire, LU1 2DW.