

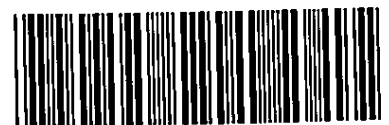
Howper 489 Limited

**Directors' report and financial
statements**

Registered number 241554

31 March 2007

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COMPANIES HOUSE

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Directors' report

The directors present their report together with the financial statements for the year ended 31 March 2007

Principal activity and business review

The company has not traded during the year

Directors

The directors who held office during the year were as follows

CMC Purslow
TM Willan
AW King (resigned 26 May 2006)

Donations

No charitable or political donations were made by the company during the year (2006 £nil)

Auditors

The company is exempt under s249A (1) of the Companies Act 1985 from the requirement to appoint auditors

On behalf of the board



TM Willan
Director

Queen Street
Rushden
Northants
NN10 0AB

Statement of directors' responsibilities

The directors are responsible for preparing the directors' report and the 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards.

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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 its financial statements 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.

Balance sheet

at 31 March 2007

	Note	2007		2006	
		£	£	£	£
Current assets					
Debtors	2	2,164,815		2,164,815	
		<u>2,164,815</u>		<u>2,164,815</u>	
Creditors amounts falling due within one year	3	(506,430)		(506,430)	
Net current assets		<u>1,658,385</u>		<u>1,658,385</u>	
Net assets		<u>1,658,385</u>		<u>1,658,385</u>	
Capital and reserves					
Called up share capital	4	63,000		63,000	
Capital redemption reserve	5	210,648		210,648	
Profit and loss account	5	1,384,737		1,384,737	
		<u>1,658,385</u>		<u>1,658,385</u>	
Shareholders' funds					
Equity		1,601,385		1,601,385	
Non equity	4	57,000		57,000	
		<u>1,658,385</u>		<u>1,658,385</u>	

The notes on pages 4 to 6 form part of these financial statements

For the year ended 31 March 2007, the company was entitled to exemption from the requirement to have an audit under the provisions of section 249AA (1) of the Companies Act 1985

No notice has been deposited with the company under section 249B (2) of that Act requiring an audit to be carried out

The directors acknowledge their responsibility for

- ensuring the company keeps accounting records in accordance with section 221 of the Companies Act 1985, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial period and of its results for that financial period in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements of that Act relating to accounts as far as they are applicable to the company

The financial statements were approved by the board of directors on 30/1/08 and were signed on its behalf by



TM Willan
Director

Notes

(forming part of the financial statements)

1 Profit and loss account

The company has not traded, made profits or losses or incurred any liabilities during the year ended 31 March 2007 and consequently no profit and loss account is included within these financial statements

Furthermore the company has no other recognised gains or losses in the year

2 Debtors

	2007 £	2006 £
<i>Due within one year</i>		
Amounts owed by group undertaking	2,164,815	2,164,815
	<u>2,164,815</u>	<u>2,164,815</u>

3 Creditors: amounts falling due within one year

	2007 £	2006 £
Amounts owed to group undertaking	506,430	506 430
	<u>506,430</u>	<u>506 430</u>

4 Share capital

	2007 £	2006 £
<i>Authorised</i>		
Ordinary shares of £1 each	236,000	236,000
Preference shares of £1 each	114,000	114 000
	<u>350,000</u>	<u>350,000</u>
<i>Allotted, called up and fully paid</i>		
Ordinary shares of £1 each	6,000	6,000
Preference shares of £1 each	57,000	57,000
	<u>63,000</u>	<u>63,000</u>

Notes (continued)

4 Share capital (continued)

Dividend rights

The cumulative preference shares carry a right following a distribution of the profits in respect of each financial year to a preferential net cash dividend of seventy pence per share per annum (and any arrears on dividends thereon)

Events on winding up or otherwise a return of capital

In the event of a winding up or otherwise a return of capital of the company shall be paid to the shareholders in the following order of priority

- i) first, in paying to the holders of the cumulative preference shares and the ordinary shares (pari passu as if the same constituted one class of shares) the amount paid up thereon together with a sum equal to any arrears, deficiency or accruals of the dividends payable on all or any of such shares calculated to the date of return of capital,
- ii) secondly, in paying to the holders of the preference shares the sum of £6 50 per preference share,
- iii) thirdly, the balance (if any) shall be distributed amongst the holders of the preference shares and the ordinary shares (pari passu as if the same constituted one class of share)

Voting rights

The holders of the preference shares do not have the right to vote at general meetings unless a resolution is proposed which affects their rights or entitlement or on proposing the winding up of the company

5 Reserves

	Profit and loss account £	Capital redemption reserve £	Total £
At beginning and end of the year	1,384,737	210 648	1,595 385

6 Ultimate parent company

The ultimate parent company is William Green & Son Limited