

**H WOODWARD & SON PLC**

**Directors' report and financial statements**

Year ended 31 December 2006  
Registered number 296940

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**H WOODWARD & SON PLC**  
Registered Number 296940

## **DIRECTORS' REPORT**

The directors present their annual report and the financial statements for the year ended 31 December 2006

### **Principal activity and business review**

The company did not trade during the year

### **Results and dividends**

The retained profit transferred to reserves is £nil (2005 £nil) The directors do not recommend the payment of a dividend (2005 £nil)

### **Directors**

The directors who held office throughout the year, except as noted, were as follows

P Lucas	(appointed 29 January 2007)
M Ratcliffe	(appointed 1 June 2007)
N Sarker	(resigned 1 June 2007)
D Paton	(resigned 29 January 2007)

P Lucas is a director of the ultimate holding company (see note 3)

### **Statement of directors' responsibilities**

United Kingdom company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company as at the end of the financial year 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 accounting standards have been followed, and
- Prepare the financial statements on a 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 which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 1985 They are also responsible for the system of internal control, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

### **Auditors**

The Company has taken advantage of the exemption available under section 249AA(1) of the Companies Act 1985, as the company was dormant throughout the year, and dispensed with the appointment of auditors and requirement for an annual audit of the financial statements

By order of the board



**M Ratcliffe**  
Director  
3 July 2007

**Registered Office**  
1st Floor Castlehouse, 37-45 Paul Street  
London EC2A 4LS

**H WOODWARD & SON PLC**  
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**Balance Sheet as at 31 December 2006**

	Note	2006 £'000	2005 £'000
<b>Current assets</b>			
Debtors amounts owed by parent undertaking due after more than 1 year		273	273
<b>Net assets</b>		<u>273</u>	<u>273</u>
<b>Capital and reserves</b>			
Called up share capital	2	341	341
Profit and loss account		(68)	(68)
<b>Equity shareholders' funds</b>		<u>273</u>	<u>273</u>

For the year ended 31 December 2006 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)

The directors acknowledge their responsibility for

- a) Ensuring the company keeps accounting records which comply with section 221, and
- b) Preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of its financial year, and of its profit or loss for the financial year, 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

Approved by the board of directors on 3 July 2007 and signed on its behalf by



**M Ratcliffe**  
*Director*

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**NOTES TO THE ACCOUNTS**

**1 Accounting policies**

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

***Basis of preparation***

The financial statements have been prepared in accordance with applicable accounting standards and under the historic cost accounting rules

**2 Called up share capital**

	2006 £'000	2005 £'000
<i><b>Authorised</b></i>		
25,000 4 55% Cumulative Preference shares of £1 each	25	25
5,000,000 Ordinary shares of 1p each	50	50
2,400,000 Deferred shares of 12 5p each	300	300
	<u>375</u>	<u>375</u>
<i><b>Allotted, called up and fully paid</b></i>		
17,500 4 55% Cumulative Preference shares of £1 each	17	17
2,400,000 Ordinary shares of 1p each	24	24
2,400,000 Deferred shares of 12 5p each	300	300
	<u>341</u>	<u>341</u>

**3 Ultimate parent company and parent undertaking of larger group of which the company is a member**

The company is a subsidiary undertaking of Hemscott Ltd, which is incorporated in England. The consolidated financial statements of this company are available to the public and may be obtained from the 1st Floor Castle House, 37-45 Paul Street, London EC2A 4LS