

Thomas Lowe Joinery Limited

Report and Financial Statements

Year Ended 31 March 2007

Company Number: 0780365



THOMAS LOWE JOINERY LIMITED

Annual report and financial statements for the year ended 31 March 2007

Contents

Page

1	Report of the directors
2	Report of the auditor
3	Profit and loss account
4	Balance sheet
5	Notes forming part of the financial statements

Directors

D W Pead

Secretary and registered office

N R James, Park Road, Ratby, Leicestershire, LE6 0JL

Company number

780365

Solicitors

DLA, Victoria Square House, Victoria Square, Birmingham B2 4DL

THOMAS LOWE JOINERY LIMITED

Annual report and financial statements for the year ended 31 March 2007

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

Results and dividends

The company has not traded during the financial year and accordingly no profit or loss has been recorded

Directors

The directors of the company during the year were as follows

D W Pead

The directors did not hold any interest in the ordinary or preference share capital of the company during the year

The interests of the directors in the share capital of the parent company are shown in that company's financial statements

Directors' responsibilities

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 and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

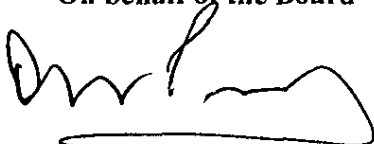
- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which 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

Audit

In accordance with section 249B(2) of the Companies Act 1985, the Company Accounts have not been audited

On behalf of the Board



D W PEAD
Chairman

30th August 2007

THOMAS LOWE JOINERY LIMITED**Profit and loss account for the year ended 31 March 2007**

	Note	Year ended 31 March 2007 £	Year ended 31 March 2006 £
Turnover		-	-
Cost of Sales		-	-
Gross Profit		-	-
Distribution Costs		-	-
Administrative Expenses		-	-
Operating Profit		-	-
Interest receivable		-	-
Interest payable		-	-
Profit on transfer of trade		-	-
Profit on ordinary activities before taxation		-	-
Taxation on profit from ordinary activities		-	-
Profit on ordinary activities after taxation		-	-
Dividends		-	-
Retained loss for the year		-	-
Retained profit brought forward		-	-
Retained profit carried forward		-	-

All amounts relate to discontinued activities

There are no recognised gains or losses other than those included in the profit and loss account

The notes on pages 5 to 7 form part of these financial statements

THOMAS LOWE JOINERY LIMITED

Balance sheet at 31 March 2007

	Note	£	2007 £	£	2006 £
Net assets					
Debtors - due after more than one year	10		300,000		300,000
			<hr/>		<hr/>
Capital and reserves - equity					
Called up share capital	11		300,000		300,000
			<hr/>		<hr/>

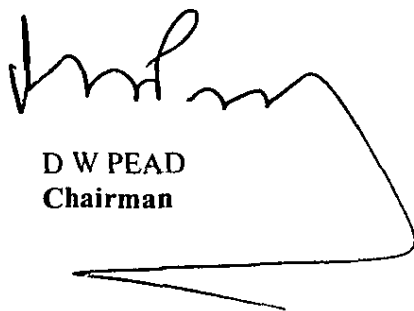
The directors have acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss (which ever is applicable) for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company

The directors have acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985

The directors have confirmed that no notice has been deposited under Section 249b(2) of the Companies Act 1985

The directors have taken advantage of the Company's Act 1985 in not having these accounts audited under Section 249a(1) (total exemption)

The financial statements were approved by the Board on 30th August 2007



D W PEAD
Chairman

The notes on pages 5 to 7 form part of these financial statements

THOMAS LOWE JOINERY LIMITED

Notes forming part of the financial statements of the year ended 31 March 2007

1 Accounting policies

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The following principal accounting policies have been applied.

Cash flow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard Number 1 from preparing a cash flow statement on the grounds that it is a wholly owned subsidiary undertaking of a company which prepares consolidated financial statements which are publicly available.

Turnover

Turnover represents sales to outside customers at invoiced amounts less value added tax and trade discounts.

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets evenly over their expected useful lives. It is calculated at the following rates:

Plant and machinery	-	10% per annum
Fixtures and fittings	-	10% - 20% per annum
Motor vehicles	-	25% per annum

Deferred taxation

Provision is made for timing differences between the treatment of certain items for taxation and accounting purposes, to the extent that it is probable that a liability or asset will crystallise.

Hire purchase contracts

Assets obtained under hire purchase contracts which give rights approximately to ownership, as if the assets had been purchased outright, are capitalised at the cost of the assets before finance charges and depreciated in accordance with the policy. Obligations under such agreements are included in creditors net of finance charges allocated to future periods. The finance element of the rental payments is charged to the profit and loss account over the period of the hire purchase contract, so as to produce a constant periodic rate of charge on the outstanding balance of the net obligation in each period.

Operating leases

Rentals paid under operating leases are charged to the profit and loss account.

Pension costs

Contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they become payable.

THOMAS LOWE JOINERY LIMITED

Notes forming part of the financial statements of the year ended 31 March 2007 (continued)

2 Turnover

Turnover is wholly attributable to the principal capacity of the company and arises solely within the United Kingdom

3 Employees

2007	2006
£	£

Staff costs consist of	-	-
Wages and salaries	-	-
Social security	-	-
Pensions costs	-	-
	<hr/>	<hr/>
	-	-

The average monthly number of employees was as follows

Production staff	-	-
Office and management staff	-	-
	<hr/>	<hr/>
	-	-

4 Directors

The directors' did not receive any remuneration from the company during the period

5 Operating profit

2007	2006
£	£

This has been arrived at after charging

Depreciation	-	-
Owned assets	-	-
Assets held under hire purchase contracts	-	-
Auditor's remuneration	-	-
Property rent	-	-
	<hr/>	<hr/>

6 Interest payable

Hire purchase interest	-	-
	<hr/>	<hr/>

THOMAS LOWE JOINERY LIMITED

Notes forming part of the financial statements of the year ended 31 March 2007 (continued)

7 Profit on transfer of trade

The profit on transfer of trade arises on the transfer of net assets of the company to Benlowe Group Limited, which occurred on 22 October 1999

8 Taxation on profit from ordinary activities

	2007 £	2006 £
UK corporation tax	-	-
Adjustment in respect of prior year	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

9 Dividends

Ordinary - paid £Nil

-	-
<hr/>	<hr/>

10 Debtors - due after more than one year

Amount owed by parent company

300,000	300,000
<hr/>	<hr/>

11 Share capital

	Authorised Allotted, called up and fully paid	
	2007 £	2006 £
Ordinary shares of £1 each	300,000	300,000
	<hr/>	<hr/>

12 Related party

Transactions between group companies have not been disclosed as the company has taken advantage of the exemption conferred by FRS8 on the basis that the company is a wholly owned subsidiary of a company which prepares consolidated financial statements which are publicly available

13 Ultimate parent company

At 31 March 2007 the companies' ultimate parent company was Benlowe Group Holdings Limited

Copies of the consolidated financial statements of Benlowe Group Holdings Limited are available from Companies house