

HOPYARD FOUNDRIES LIMITED

Financial Statements

31 December 2004



HOPYARD FOUNDRIES LIMITED

BALANCE SHEET

31 December 2004

	Note	2004 £'000	2003 £'000
CURRENT ASSETS			
Debtors	4	155	155
NET ASSETS		155	155
CAPITAL AND RESERVES			
Called-up share capital	5	1	1
Profit and loss account		154	154
Equity shareholders' funds	6	155	155

For the year ended 31 December 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 which comply with section 221; and
- ii preparing accounts 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 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; and
- iii safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

These financial statements were approved by the Board of Directors on 25/10. 2005.

Signed on behalf of the Board of Directors



P W Farmer

Director

HOPYARD FOUNDRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2004

1. ACCOUNTING POLICIES

The principal accounting policy which has been applied consistently throughout the year and the preceding year, is set out below.

Basis of accounting

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

No cash flow statement has been presented, as the company is a wholly owned subsidiary undertaking of Wade Allied Holdings Limited, which prepares a cash flow statement dealing with the cash flows of the group as a whole.

2. PROFIT AND LOSS ACCOUNT

The company has not traded in either year and consequently has made neither a profit nor a loss. No profit and loss account has therefore been prepared. The company has no other recognised gains or losses in either year.

3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

None of the directors received any remuneration for services to the company in either year. The company had no other employees in either year.

4. DEBTORS

	2004 £'000	2003 £'000
Amounts owed by parent and fellow subsidiary undertakings	155	155

5. CALLED-UP SHARE CAPITAL

	2004 £	2003 £
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
Allotted, called-up and fully paid		
100 Ordinary shares of £1 each	100	100
100 Deferred shares of £1 each	100	100
	200	200

6. RECONCILIATION OF MOVEMENT IN EQUITY SHAREHOLDERS' FUNDS

	2004 £'000	2003 £'000
Opening and closing equity shareholders' funds	155	155

7. ULTIMATE PARENT COMPANY

The directors consider Wade Allied Holdings Limited, a company registered in England and Wales, as the ultimate parent company and the ultimate controlling party.

The largest and smallest group of which the company is a member and for which group financial statements are drawn up is that headed by Wade Allied Holdings Limited. The consolidated financial statements of the group are available to the public and may be obtained from Wade Allied Holdings Limited, Royal Victoria Pottery, Greenhead Street, Burslem, Stoke-on-Trent, ST6 4AG.

As a subsidiary undertaking of Wade Allied Holdings Limited, the company has taken advantage of the exemption in FRS 8 "Related party disclosures" not to disclose transactions with other members of the group headed by Wade Allied Holdings Limited.