

Registered No. 1210055

**MEADOWBRIDGE HOLDINGS LIMITED**

**3RD APRIL 1999**

**DIRECTORS' REPORT AND ACCOUNTS**



## MEADOWBRIDGE HOLDINGS LIMITED

### DIRECTORS' REPORT FOR THE 53 WEEKS ENDED 3RD APRIL 1999

The Directors present their annual report and audited accounts for the 53 weeks ended 3rd April 1999.

#### ACTIVITIES

The Company did not trade during the period of 53 weeks ended 3rd April 1999.

#### DIRECTORS

The Directors of the company during the period were:

K J Thompson  
K L M Clemmey  
M P Hopcroft (resigned 21st September 1998)  
E C Tredway  
M C Delve

#### DIRECTORS' INTERESTS

The Company is a wholly-owned subsidiary of Halma p.l.c., the ultimate parent company. In accordance with paragraph 2 of schedule 7 to the Companies Act 1985, the interests of the Directors at 3rd April 1999 who were not also Directors of Halma p.l.c., in the ordinary shares of that Company were as follows:

	<u>at 28th March 1998</u>		<u>at 3rd April 1999</u>		<u>during the 53 weeks</u>	
	shares	options	shares	options	options	
					exercised	granted
K L M Clemmey	-	73,420	-	79,620	-	6,200
E C Tredway	16,888	45,399	16,888	90,199	-	44,800
M C Delve	-	-	-	25,500	-	25,500

The Directors held the above options under the share option schemes approved by Halma p.l.c. shareholders, exercisable by 2008 at prices between 101p and 139p per share.

Apart from these interests, no such Director had during the period any other interests in the shares of that Company.

## **MEADOWBRIDGE HOLDINGS LIMITED**

### **DIRECTORS' REPORT FOR THE 53 WEEKS ENDED 3RD APRIL 1999 (Continued)**

#### **DIRECTORS' RESPONSIBILITIES**

It is the responsibility of the Directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of the profit or loss for that period.

The Directors have responsibility for ensuring that proper accounting records are maintained which disclose with reasonable accuracy the financial position of the Company and which enable them to ensure that the financial statements comply with the Companies Act 1985.

The Directors also 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.

The Directors consider that, in preparing the financial statements on page 4, appropriate accounting policies have been used, which have been consistently applied and supported by reasonable and prudent judgements and estimates, that all accounting standards which they consider to be applicable have been followed, and that it is appropriate to use a going concern basis.

#### **AUDITORS**

Following the merger of Price Waterhouse and Coopers & Lybrand on 1 July 1998, Price Waterhouse resigned as auditors in favour of the new firm, PricewaterhouseCoopers, and the Directors appointed PricewaterhouseCoopers to fill the casual vacancy created by the resignation. A resolution to reappoint PricewaterhouseCoopers as auditors to the Company will be proposed at the forthcoming Annual General Meeting.

By Order of the Board



E C Tredway  
Secretary

30th July 1999

Misbourne Court  
Rectory Way  
Amersham  
Bucks HP7 0DE

## **Auditors' Report to the Members of Meadowbridge Holdings Limited**

We have audited the financial statements on page 4 which have been prepared under the historical cost convention and the accounting policies set out on page 4.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the Annual Report, including as described on page 2, the financial statements. Our responsibilities, as independent auditors, are established by statute, the Auditing Practices Board and our profession's ethical guidance.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions is not disclosed.

### **Basis of audit opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of *whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.*

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In our opinion the financial statements give a true and fair view of the state of affairs of the Company as at 3 April 1999 and of its result for the 53 weeks then ended and have been properly prepared in accordance with the Companies Act 1985.

*PricewaterhouseCoopers*

**PricewaterhouseCoopers**  
Chartered Accountants and  
Registered Auditors  
London

30<sup>th</sup> July 1999

# MEADOWBRIDGE HOLDINGS LIMITED

## BALANCE SHEET AS AT 3RD APRIL 1999

28th March 1998

### CURRENT ASSETS

£396,613

Loan Account with parent Company

£396,613

### CAPITAL AND RESERVES

Issued  
and Fully  
Paid

Author-  
ised

Author-  
ised

Issued  
and Fully  
Paid

### CALLED UP SHARE CAPITAL

2

£100

Equity Capital:

Ordinary Shares of £1 each

£100

2

396,611

PROFIT AND LOSS ACCOUNT

396,611

£396,613

£396,613

Approved by the Board of Directors  
on 30th July 1999.

DIRECTOR



K J Thompson

### NOTES TO THE ACCOUNTS

1. The Directors have relied on the exemptions for individual accounts on the ground that the Company is entitled to the benefit of these exemptions as a dormant company.
2. During the financial period the Company has not traded, has not incurred any liabilities and, consequently, has made neither profit nor loss. None of the Directors received any emoluments in respect of their services to the Company.
3. The accounts are prepared under the historical cost convention and in accordance with applicable UK Accounting Standards.
4. The ultimate parent company of Meadowbridge Holdings Limited is Halma p.l.c. The accounts of Halma p.l.c. may be obtained from the Company Secretary, Misbourne Court, Rectory Way, Amersham, BUCKS, HP7 0DE.