

Meadowbridge Holdings Limited

Report and Financial Statements

1 April 2006

Deloitte & Touche LLP
Reading



REPORT AND FINANCIAL STATEMENTS 2006

CONTENTS

Page

Officers and professional advisers

1

Directors' report

2

Statement of directors' responsibilities

3

Independent auditors' report

4

Balance sheet

5

Notes to the accounts

6

Meadowbridge Holdings Limited

REPORT AND FINANCIAL STATEMENTS 2006

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

K J Thompson
C T Chesney
S J Dray

SECRETARY

C T Chesney

REGISTERED OFFICE

Misbourne Court
Rectory Way
Amersham
Bucks HP7 0DE

AUDITORS

Deloitte & Touche LLP
Chartered Accountants
Reading

DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for the 52 weeks ended 1 April 2006.

ACTIVITIES

The company continues to provide head office activities to other members of the Halma group.

RESULTS AND DIVIDENDS

The directors expect the current level of activity to continue. The directors have not proposed a dividend in the period (2005: £nil).

This directors' report has been prepared in accordance with the special provisions relating to small companies under section 246(4) of the Companies Act 1985.

DIRECTORS AND THEIR INTERESTS

The directors of the company during the period and at the period end were as follows:

K J Thompson
C T Chesney
S J Dray

The company is a wholly-owned subsidiary of Halma p.l.c. Kevin Thompson is also a director of Halma p.l.c. and his interests in Halma p.l.c. are disclosed in the accounts of that company.

	<u>At 2 April 2005</u>		<u>At 1 April 2006</u>		<u>During the 52 weeks</u>	
	Shares	Options	Shares	Options	Exercised	Granted
C T Chesney	388	234,595	388	263,351	-	30,756
S J Dray	-	72,858	-	99,071	-	26,213

AUDITORS

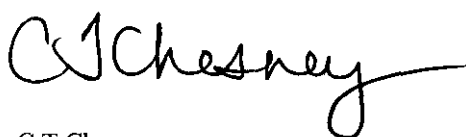
Each of the persons who is a director at the date of approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- the director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of S234ZA of the Companies Act 1985.

Deloitte & Touche LLP have expressed their willingness to continue in office as auditors and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors
and signed on behalf of the Board



C T Chesney
Secretary

30 January 2007

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report including the financial statements. The directors have chosen to prepare the financial statements for the company in accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP).

Company law requires the directors to prepare such financial statements for each financial year which give a true and fair view, in accordance with UK GAAP, of the state of affairs of the company and of the profit or loss of the company for that period and comply with UK GAAP and the Companies Act 1985. 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 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 to 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MEADOWBRIDGE HOLDINGS LIMITED

We have audited the financial statements of Meadowbridge Holdings Limited for the 52 weeks to 1 April 2006 which comprise the balance sheet and the related notes 1 to 7. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the statement of directors' responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view in accordance with the relevant financial reporting framework and are properly prepared in accordance with the Companies Act 1985. We also report to you whether, in our opinion, the information given in the directors' report is consistent with the financial statements. We also report to you if, in our opinion, 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 other transactions is not disclosed.

We read the directors' report for the above period and consider the implications for our report if we become aware of any apparent misstatements.

Basis of audit opinion

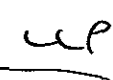
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the 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, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 1 April 2006;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information included within the Directors Report is consistent with the financial statements.

Deloitte & Touche 

Deloitte & Touche LLP

Chartered Accountants and Registered Auditors
Reading, United Kingdom


31 January 2007

BALANCE SHEET
1 April 2006

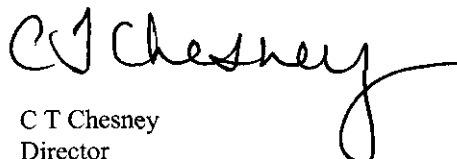
	Note	1 April 2006 £	2 April 2005 £
DEBTORS: amounts falling due after more than one year			
Amounts due from group companies		396,613	396,613
NET ASSETS		<u>396,613</u>	<u>396,613</u>
CAPITAL AND RESERVES			
Share capital	4	2	2
Profit and loss account		396,611	396,611
EQUITY SHAREHOLDERS' FUNDS		<u>396,613</u>	<u>396,613</u>

These financial statements were approved by the Board of Directors on ~~30~~ January 2007

Signed on behalf of the Board of Directors



K J Thompson
Director



C T Chesney
Director

NOTES TO THE ACCOUNTS

52 weeks ended 1 April 2006

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below.

Except as noted below, the accounting policies have been applied consistently throughout the current and preceding period.

In these accounts the following new Financial Reporting Standards ('FRS') have been applied for the first time:

- FRS 21 'Events after the Balance Sheet Date'
- FRS 23 'The Effect of Changes in Foreign Exchange Rates'
- FRS 25 'Financial Instruments: Presentation and Disclosure'
- FRS 26 'Financial Instruments: Measurement'
- FRS 28 'Corresponding Amounts'.

Adopting these new standards did not have a material effect in either the current or the preceding financial period.

Basis of accounting

The financial statements are prepared under the historical cost convention.

2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

The company had no employees during the period (2005: nil) other than the directors. The directors are also employees of other group companies and their remuneration has been borne by those companies. The allocation of the total remuneration that relates to their services to this company is £nil (2005: £nil).

3. OPERATING EXPENSES

The auditors' remuneration charge for audit services has been borne by Halma p.l.c.

The net operating cost of the group property leases assigned to Meadowbridge Holdings Limited during the period have been borne by Halma p.l.c.

NOTES TO THE ACCOUNTS
52 weeks ended 1 April 2006

4. SHARE CAPITAL

	Authorised Number	Issued and fully paid Number	Issued and fully paid £
Ordinary shares of £1 each At 1 April 2006 and at 2 April 2005	100	2	2

5. COMMITMENTS

Annual commitments under non-cancellable operating leases expire as follows:

	Land and buildings	
	At 1 April 2006	At 2 April 2005
	£	£
Within two to five years	102,100	102,100
After five years	88,000	88,000
	<u>190,100</u>	<u>190,100</u>

6. CASH FLOW STATEMENT AND RELATED PARTIES

The company is a wholly owned subsidiary of Halma p.l.c. and is included in the consolidated financial statements of Halma p.l.c., which are publicly available. Consequently the company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS1 (Revised 1996).

The company is also exempt under the terms of FRS8 from disclosing related party transactions with entities that are part of the Halma group of companies.

7. ULTIMATE PARENT COMPANY

The ultimate parent company of Meadowbridge Holdings Limited and the parent of the largest and smallest group for which consolidated accounts are prepared which includes the company is Halma p.l.c. The accounts of Halma p.l.c. can be obtained from the Company Secretary, Misbourne Court, Rectory Way, Amersham, Bucks HP7 0DE.