

Meadowbridge Holdings Limited

Report and Financial Statements

52 weeks ended 28 March 2009



Meadowbridge Holdings Limited

REPORT AND FINANCIAL STATEMENTS 2009

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Meadowbridge Holdings Limited

REPORT AND FINANCIAL STATEMENTS 2009

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

K J Thompson
C T Chesney
S J Dray (resigned: 1 August 2008)
G L van der Pant (appointed: 16 April 2009)
J M Allen (appointed: 1 April 2008, resigned: 16 April 2009)
M P Hamilton (appointed: 16 April 2009)
N J Young (resigned: 31 March 2009)

SECRETARY

C T Chesney

REGISTERED OFFICE

Misbourne Court
Rectory Way
Amersham
Bucks HP7 0DE

AUDITORS

Deloitte LLP
Reading

DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for the 52 weeks ended 28 March 2009.

The company has taken advantage of the small company exemption not to prepare a business review.

ACTIVITIES

The company continues to provide head office activities to other members of the Halma group. The directors expect the current level of activity to continue.

RESULTS AND DIVIDENDS

The directors have not proposed a dividend in the period (2008: £nil).

GOING CONCERN

The current economic conditions create uncertainty. The company has net assets as set out in the balance sheet on page 5. The company also has access to the Halma Group's financial resources (including a £165m 5-year revolving credit facility). After making enquiries, the directors have a reasonable expectation that despite the current economic uncertainty the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis in preparing the annual report and accounts.

DIRECTORS

K J Thompson and C T Chesney were directors of the company during the whole period, and to the date of signing these financial statements.

S J Dray resigned during the period, and N J Young and J M Allen resigned after the period end. M P Hamilton was appointed during the period and G L van der Pant was appointed after the period end.

AUDITORS

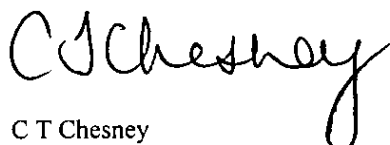
Each of the persons who is a director at the date of approval of this report confirms that:

- 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 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

21 July 2009

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 that 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.

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 28 March 2009 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

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant 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 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.

In addition we 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 and consider the implications for our report if we become aware of any apparent misstatements within it.

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 28 March 2009 and of its result for the 52 weeks then ended;
- 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 LLP

Chartered Accountants and Registered Auditors
Reading, United Kingdom
21 July 2009

Meadowbridge Holdings Limited

BALANCE SHEET

28 March 2009

	Note	28 March 2009 £	29 March 2008 £
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		<u>396,611</u>	<u>396,611</u>
SHAREHOLDER'S FUNDS		<u>396,613</u>	<u>396,613</u>

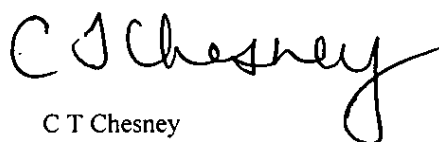
The Company has made neither a profit nor a loss in the period, nor have there been any recognised gains or losses. Accordingly, no profit and loss account or a statement of total recognised gains and losses have been presented.

These financial statements were approved by the Board of Directors on 21 July 2009.

Signed on behalf of the Board of Directors



K J Thompson
Director



C T Chesney
Director

NOTES TO THE ACCOUNTS
52 weeks ended 28 March 2009

1. ACCOUNTING POLICIES

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

The accounting policies have been applied consistently throughout the current and preceding period.

Basis of accounting

The financial statements are prepared under the historical cost convention.

Going concern

The current economic conditions create uncertainty. The company has net assets as set out in the balance sheet on page 5. The company also has access to the Halma Group's financial resources (including a £165m 5-year revolving credit facility). After making enquiries, the directors have a reasonable expectation that despite the current economic uncertainty the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis in preparing the annual report and accounts.

2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

The company had no employees during the period (2008: 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 (2008: £nil).

3. OPERATING EXPENSES

The auditors' remuneration charge for audit services was £1,000 (2008: £1,000) and has been borne by Halma plc.

The net operating cost of the group property leases assigned to Meadowbridge Holdings Limited during the current and prior period have been borne by Halma plc.

4. SHARE CAPITAL

	Authorised Number	Issued and fully paid Number	Issued and fully paid £
Ordinary shares of £1 each			
At 28 March 2009 and at 29 March 2008	100	2	2

NOTES TO THE ACCOUNTS

52 weeks ended 28 March 2009

5. COMMITMENTS

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

	Land and buildings	
	At	At
	28 March	29 March
	2009	2008
	£	£
Within one year	73,000	-
Within two to five years	-	73,000
After five years	88,000	88,000
	<u>161,000</u>	<u>161,000</u>

6. CASH FLOW STATEMENT AND RELATED PARTIES

The Company is a wholly owned subsidiary of Halma plc and is included in the consolidated financial statements of Halma plc, 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 AND CONTROLLING PARTY

The ultimate parent company and controlling party 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 plc. The accounts of Halma plc can be obtained from the Company Secretary, Misbourne Court, Rectory Way, Amersham, Bucks HP7 0DE.