

Meadowbridge Holdings Limited

Report and Financial Statements

52 weeks ended 29 March 2014

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Meadowbridge Holdings Limited

REPORT AND FINANCIAL STATEMENTS 2014

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Meadowbridge Holdings Limited

REPORT AND FINANCIAL STATEMENTS 2014

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

K J Thompson
C T Chesney
G L van der Pant
M P Hamilton

SECRETARY

C T Chesney

REGISTERED OFFICE

Misbourne Court
Rectory Way
Amersham
Bucks HP7 0DE

AUDITOR

Deloitte LLP
Reading

DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for the 52 weeks ended 29 March 2014.

On 3 January 2014 Halma International Limited, another subsidiary of Halma plc, transferred to the Company one share in Halma India Private Limited, another Halma company, for £nil consideration. This Directors report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption. The Company is exempt from the requirement to prepare a strategic report.

PRINCIPAL ACTIVITY

The company holds legal title to a lease on behalf of another group undertaking and performs other head office activities as required. The directors expect the current level of activity to continue.

RESULTS AND DIVIDENDS

The directors have not proposed a dividend in the period (2013: £nil).

GOING CONCERN

The current economic conditions continue to create economic uncertainty. The company has net assets as set out in the balance sheet. The company is part of the Halma plc group of companies and as such has access to considerable financial resources, including a £360m five-year revolving credit facility held with a core group of well-established banks, of which £255m was undrawn at 29 March 2014. The directors have a high level of confidence that despite the current economic uncertainty the company has the necessary liquid resources to meet its liabilities as they fall due and will be able to sustain its business model, strategy and operations and remain solvent for the foreseeable future. In making this conclusion, the directors have considered the letter of intention to support the company received from Halma plc (the ultimate parent company). Thus, the directors continue to adopt the going concern principle in preparing these financial statements.

DIRECTORS

K J Thompson, C T Chesney, G L van der Pant and M P Hamilton were directors of the company during the whole period, and to the date of signing these financial statements.

AUDITOR

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 auditor is 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 auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Deloitte LLP have indicated their willingness to be reappointed for another term and appropriate arrangements are being made for them to be deemed reappointed as auditors in the absence of an Annual General Meeting.

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



K J Thompson
Director
8 December 2014

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). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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 AUDITOR'S REPORT TO THE MEMBERS OF MEADOWBRIDGE HOLDINGS LIMITED

We have audited the financial statements of Meadowbridge Holdings Limited for the 52 weeks ending 29 March 2014 which comprise the balance sheet and the related notes 1 to 8. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditor's 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 AUDITOR

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 29 March 2014 and of its result for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors' report and strategic report.



Alexander Butterworth ACA (Senior Statutory Auditor)
for and on behalf of Deloitte LLP
Chartered Accountants and Statutory Auditor
Reading, United Kingdom
8 December 2014

Meadowbridge Holdings Limited

BALANCE SHEET 29 March 2014

	Note	29 March 2014 £	30 March 2013 £
INVESTMENTS IN GROUP COMPANIES	4	—	—
DEBTORS: amounts falling due after more than one year			
Amounts due from group companies		396,613	396,613
CREDITORS: amounts falling due after more than one year			
Amounts owed to group companies		—	—
NET ASSETS		<u>396,613</u>	<u>396,613</u>
CAPITAL AND RESERVES			
Share capital	5	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>

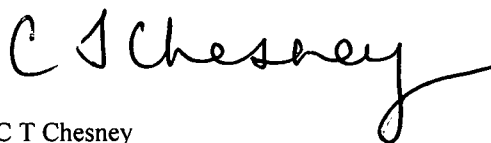
The company has made neither a profit nor a loss in the period, nor have there been any recognised gains or losses. Accordingly, no profit and loss account or a statement of total recognised gains and losses have been presented.

These financial statements of Meadowbridge Holdings Limited (registration number 01210055) were approved by the Board of Directors and authorised for issue on 8 December 2014.

They were signed on its behalf by:



K J Thompson
Director



C T Chesney
Director

NOTES TO THE ACCOUNTS

52 weeks ended 29 March 2014

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 continue to create economic uncertainty. The company has net assets as set out in the balance sheet. The company is part of the Halma plc group of companies and as such has access to considerable financial resources, including a £360m five-year revolving credit facility held with a core group of well-established banks, of which £255m was undrawn at 29 March 2014. The directors have a high level of confidence that despite the current economic uncertainty the company has the necessary liquid resources to meet its liabilities as they fall due and will be able to sustain its business model, strategy and operations and remain solvent for the foreseeable future. In making this conclusion, the directors have considered the letter of intention to support the company received from Halma plc (the ultimate parent company). Thus, the directors continue to adopt the going concern principle in preparing these financial statements.

Investments in group companies

Investments in Group companies are held at the historical cost to the Company. Foreign currency denominated investments are translated at the prevailing rate of exchange on the date of acquisition and are not subsequently retranslated.

2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

The company had no employees during the period (2013: 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 (2013: £nil).

3. OPERATING EXPENSES

The auditor's remuneration charge for audit services was £1,050 (2013: £1,050) 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. INVESTMENTS IN GROUP COMPANIES

On 3 January 2014 Halma International Limited, another subsidiary of Halma plc, transferred to the Company one share in Halma India Private Limited, another Group company, for £nil consideration. The carrying value of the Company's investment in Halma India Private Limited was £0.10 at the date of acquisition, representing the nominal value of the share, ten Indian Rupees, translated at the prevailing rate of exchange on the acquisition date. The Company's shareholding in Halma India Private Limited represents less than 0.01% of the total shares in issue. No special voting or distribution rights are attached to the share.

NOTES TO THE ACCOUNTS
52 weeks ended 29 March 2014

5. SHARE CAPITAL

	Issued and fully paid Number	Issued and fully paid £
Ordinary shares of £1 each		
At 29 March 2014 and at 30 March 2013	2	2

6. COMMITMENTS

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

	Land and buildings	
	At 29 March 2014	At 30 March 2013
	£	£
After five years	88,000	88,000

The company expects the net operating cost of the group property leases assigned to Meadowbridge Holdings Limited to continue to be borne by Halma plc, as detailed in note 3 to the financial statements.

7. 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.

8. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The immediate and 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.