

Registered No. 1210055

MEADOWBRIDGE HOLDINGS LIMITED

3RD APRIL 2004

DIRECTORS' REPORT AND ACCOUNTS



MEADOWBRIDGE HOLDINGS LIMITED

DIRECTORS' REPORT FOR THE 53 WEEKS ENDED 3RD APRIL 2004

The Directors present their annual report and the audited accounts for the 53 weeks ended 3rd April 2004.

ACTIVITIES

The Company did not trade during the period of 53 weeks ended 3rd April 2004.

DIRECTORS AND THEIR INTERESTS

The Directors of the company during the period were as follows:

K J Thompson

C T Chesney

S J Dray

The Company is a wholly-owned subsidiary of Halma p.l.c. In accordance with paragraph 2 of schedule 7 to the Companies Act 1985, the interests of the Directors at 3rd April 2004 who were not also Directors of Halma p.l.c., in the ordinary shares of Halma p.l.c. were as follows:

	<u>at 29th March 2003</u>		<u>at 3rd April 2004</u>		<u>during the 53 weeks</u>	
	shares	options	shares	options	exercised	granted
C T Chesney	388	145,912	388	164,158	-	18,246
S J Dray	-	37,102	-	49,602	-	12,500

Apart from the interests stated, no Director had any other interest in the shares of the Company or any other Company within the Halma Group during the period.

DIRECTORS' RESPONSIBILITIES

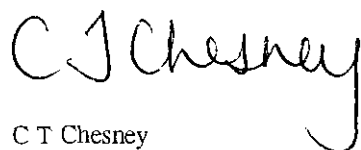
It is the responsibility of the Directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of the profit or loss for that period.

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 2, 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.

By Order of the Board



C T Chesney
Secretary

30th July 2004

Misbourne Court
Rectory Way
Amersham
Bucks HP7 0DE

MEADOWBRIDGE HOLDINGS LIMITED

BALANCE SHEET AS AT 3RD APRIL 2004

29th March 2003

3rd April 2004

CURRENT ASSETS

<u>£396,613</u>	Loan Account with parent Company	<u>£396,613</u>
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CAPITAL AND RESERVES

Issued and Fully Paid	Author- ised		Author- ised	Issued and Fully Paid
		CALLED UP SHARE CAPITAL		
		Equity Capital:		
2	£100	Ordinary Shares of £1 each	£100	2
<u>396,611</u>		PROFIT AND LOSS ACCOUNT		<u>396,611</u>
<u>£396,613</u>				<u>£396,613</u>

NOTES TO THE ACCOUNTS

1. For the year ended 3rd April 2004 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985
2. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
3. The directors acknowledge their responsibility for:
 - ensuring the company keeps accounting records which comply with section 221; and
 - 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 the Companies Act relating to accounts, so far as applicable to the company.
4. 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.
5. The accounts are prepared under the historical cost convention and in accordance with applicable UK Accounting Standards.
6. 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.

Approved by the Board of Directors
on 30th July 2004.

DIRECTOR



K J Thompson