

HEH Investments Limited
Annual report and accounts
for the year ended 31 December 2008

Registered number 1247237



HEH Investments Limited

Annual report and accounts for the year ended 31 December 2008

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HEH Investments Limited

Directors' report for the year ended 31 December 2008

The Directors present their report and the dormant accounts for the year ended 31 December 2008

Principal activity and results

The principal activity of the company is to hold investments. The Company did not trade during the year and received no dividends.

The Directors do not recommend the payment of a dividend (2007: £nil).

Directors and directors' interests

The following Directors served during the year:

SL Kynaston (appointed 1 January 2009)

AS Morriss (appointed 24 June 2009)

DG Hussey (appointed 9 June 2008, resigned 24 June 2009)

JD Sword (resigned 9 June 2008)

JC Cook (appointed 1 May 2008, resigned 31 December 2008)

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year that 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. The directors are required to prepare financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

The directors confirm that suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 December 2008 and that applicable accounting standards have been followed.

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.

HEH Investments Limited

Directors' report for the year ended 31 December 2008 (continued)

Auditors

As dormant, the company is exempt from the obligation to appoint auditors

By order of the Board

A handwritten signature in black ink, appearing to read 'M Hayhurst', with a stylized flourish at the end.

M Hayhurst
Secretary
28 April 2010
Company registration number 1247237

HEH Investments Limited

Profit and loss account for the year ended 31 December 2008

	Notes	2008	2007
		£	£
Amounts written off investments		-	-
Operating loss	2	-	-
Profit on disposal of investment		-	-
Loss on ordinary activities before taxation		-	-
Tax on loss on ordinary activities	3	-	-
Loss for the financial year	6	-	-

The Company did not trade during the year

There is no material difference between the loss for the year ended 31 December 2008 as disclosed in the profit and loss account and the loss on an unmodified historical cost basis

HEH Investments Limited

Balance sheet as at 31 December 2008

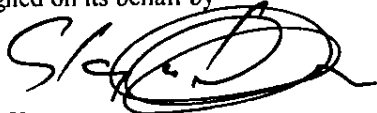
	Notes	2008	2007
		£	£
Fixed assets			
Investments	4	324,589	324,589
Debtors			
Amounts due from group companies		5,710,690	5,710,690
Creditors: amounts falling due within one year			
Amounts owed to group companies in respect of group relief		(1,367)	(1,367)
Net current assets		5,709,323	5,709,323
Net assets		6,033,912	6,033,912
Capital and reserves			
Called-up equity share capital	5	1,500	1,500
Profit and loss account	6	6,032,412	6,032,412
Equity shareholders' funds	7	6,033,912	6,033,912

For the year ended 31 December 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2). The directors acknowledge their responsibility for

- (i) ensuring the company keeps accounting records which comply with section 221, and
- (ii) 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 section 226, and which otherwise comply with the requirements of the United Kingdom Companies Act relating to accounts, so far as applicable to the company

Approved by the Board on 28 April 2010

Signed on its behalf by


SL Kynaston
Director

The notes on pages 5 to 9 form part of these financial statements

HEH Investments Limited

Notes to the financial statements for the year ended 31 December 2007 (continued)

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Companies Act 1985 and applicable accounting standards

At 31 December 2008 the company was a wholly owned subsidiary of Acertec Ltd, a company incorporated in England, and therefore under Section 228 (2) of the Companies Act 1985, is exempt from producing group accounts

Cash flow statement

As the consolidated Group accounts of Acertec Ltd include a Group cash flow statement, in accordance with Financial Reporting Standard 1 (revised), no cash flow statement is included in these Accounts

Investments

Shares in Group companies are stated at cost less impairment provisions

Foreign currency balances

Transactions denominated in foreign currencies occurring during the course of the year are translated at the rates ruling at the dates of those transactions

Balances denominated in foreign currencies which are outstanding at the year end are translated at the rates ruling at that date

Exchange differences arising on translation are taken to the profit and loss account

2 Operating loss

No staff costs or directors' remuneration were paid during the year (2007 - £nil)

HEH Investments Limited

Notes to the financial statements for the year ended 31 December 2007 (continued)

3 Tax on (loss)/profit on ordinary activities

(a) Analysis of tax charge in the period	2008	2007
	£	£
Current taxation		
United Kingdom corporation tax at 30% (2007 30%)	-	-
Adjustments in respect of prior years	-	-
	-	-
(b) Factors affecting the current tax charge for the period	2008	2007
	£	£
Loss on ordinary activities before tax	-	-
Loss on ordinary activities before tax at 30% (2007 30%)	-	-
Effects of		
Items not deductible for tax purposes	-	-
Prior year adjustments	-	-
Total current tax charge for year	-	-

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Notes to the financial statements for the year ended 31 December 2007 (continued)

4 Investments

	Shares in group companies £	Other investments £	Total £
Cost			
At 1 January and 31 December 2008	103,568	267,842	371,410
Impairment provision			
At 1 January 2008 and 31 December 2008	46,821	-	46,821
Net book value			
At 31 December 2008 and 31 December 2007	56,747	267,842	324,589

The above investments, all of which are unlisted, comprise the following

Name	Holding	Country of incorporation	Primary business
Group companies			
Hali Engineering (Far East) Pte Limited	100%	Singapore	Distribution of wire products
Other investments			
BRC Weldmesh (Gulf) WLL	33%	Bahrain	Reinforcement and related products

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Notes to the financial statements for the year ended 31 December 2007 (continued)

5 Called up equity share capital

	2008	2007
	£	£
Authorised, allotted and fully paid:		
1,500 Ordinary shares of £1 each	1,500	1,500

6 Reserves

	2008	2007
	£	£
At 1 January	6,032,412	6,032,412
Loss for the year	-	-
At 31 December	6,032,412	6,032,412

7 Reconciliation of movements in equity shareholders' funds

	2008	2007
	£	£
Loss for the financial year and movement in equity shareholders' funds	-	-
Opening equity shareholders' funds	6,033,912	6,033,912
Opening and closing equity shareholders' funds	6,033,912	6,033,912

8 Related party transactions

The Company, being a wholly owned subsidiary of Acertec Limited as at 31 December 2008, has taken advantage of the exemptions within Financial Reporting Standard 8 (Related Party Transactions) and not included details within these accounts of transactions with other Group companies

9 Contingent liabilities

There were collective guarantees in the form of fixed and floating charges over the Company's assets given by the Company, the Parent Company and other fellow subsidiaries in respect of the net indebtedness of all or any such companies to Barclays Bank, amounting to £40,800,000 at 31 December 2008 (2007 £57,300,000)

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Notes to the financial statements for the year ended 31 December 2007 (continued)

10 Ultimate parent company

The immediate parent company is Acertec Engineering Limited, a company incorporated in Great Britain

At 31 December 2008 the ultimate parent company and controlling party was Acertec Limited, a company incorporated in Great Britain. A copy of the consolidated accounts of Acertec Limited, the largest and smallest group in which the results of the company are incorporated, can be obtained from its registered office at Harlescott Lane, Shrewsbury, Shropshire, SY1 3AS

As at the date of this report the ultimate parent undertaking and controlling party is Stadco Automotive Limited