

BRADFIELD NO. 4 LIMITED

DIRECTORS' REPORT AND FINANCIAL
STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2006

REGISTERED NUMBER 02595887

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BRADFIELD NO. 4 LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2006

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DIRECTORS' REPORT

The directors present their annual report and the unaudited financial statements for the year ended 31 March 2006.

Principal activity and results

During the year ended 31 March 2006, the company has not traded and received no income and incurred no expenditure. Consequently, the company has made neither a profit nor a loss during the year and had no recognised gains or losses. The cost of the annual return and the preparation of these accounts were borne by the parent company, Energy Technique Plc without any right of reimbursement.

Proposed dividend

The directors do not recommend the payment of a final dividend (2005: £Nil).

Directors

The directors who served during the year were as follows:

LA Stimpson
RM Unsworth
SR McNeice (Resigned 4 July 2006)

No director had any interest in the shares of the company at any time during the year.

LA Stimpson and RM Unsworth were directors of the ultimate parent company at 31 March 2006 and their interests are disclosed in the financial statements of that company.

The interests of the other directors who held office at the year end in the ordinary shares of Energy Technique Plc, together with beneficial interests arising from the parent company's Executive Share Option Schemes are as follows:

	Ordinary shares		1996 Executive Share Option Scheme (approved)		1996 Executive Share Option Scheme (unapproved)	
	At 31 March 2006	At 31 March 2005	At 31 March 2006	At 31 March 2005	At 31 March 2006	At 31 March 2005
SR McNeice	<u>105,619</u>	<u>105,619</u>	<u>551,724</u>	<u>551,724</u>	<u>48,276</u>	<u>48,276</u>

Audit

In accordance with Section 249AA of the Companies Act 1985, the company was entitled to exemption from the requirement to have its financial statements for the financial year ended 31 March 2006 audited.

DIRECTORS' REPORT

continued

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. 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, subject to any material departures disclosed and explained in the financial statements;
- 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 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.

By order of the board



.....
Company Secretary

47 Central Avenue
West Molesey
Surrey
KT8 2QZ

Dated: 27 September 2006

BALANCE SHEET

at 31 March 2006

	<i>Note</i>	2006 £	2005 £
Creditors: amounts falling due within one year	3	(9,071)	(9,071)
Total assets less current liabilities		(9,071)	(9,071)
Capital and reserves			
Called up share capital	4	1,500,000	1,500,000
Capital contribution reserve	5	1,397,000	1,397,000
Profit and loss account	5	(2,906,071)	(2,906,071)
Shareholders' funds - equity	6	(9,071)	(9,071)

The directors:

- a) Confirm that the company was entitled to exemption, under sub-section (1) of Section 249AA of the Companies Act 1985, from the requirement to have its financial statements for the financial year ended 31 March 2006 audited.
- b) Confirm that members have not required the company to obtain an audit of its financial statements for the financial year in accordance with sub-section (2) of Section 249B (2) of that Act.
- c) Acknowledge their responsibilities for:
 - i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - ii) preparing financial statements which give a true and fair view for the state 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 Section 226 of that Act and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the company.

These financial statements were approved by the board of directors on 27 September 2006 and were signed on its behalf by:



.....
Director

NOTES TO THE ACCOUNTS

1 Principal accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards. The company has not traded during the current or preceding financial year and consequently has incurred no profit or loss.

Deferred taxation

Provision is made for deferred taxation only to the extent that it is probable that an actual liability will crystallise.

2 Directors' emoluments

No remuneration was received by any of the directors who held office during the current or preceding year in respect of their services as directors of the company.

3 Creditors: amounts falling due within one year

	2006 £	2005 £
Amounts owed to parent undertaking	9,071	9,071

4 Share capital

	2006 £	2005 £
<i>Authorised, allotted, issued and fully paid</i> 1,500,000 ordinary shares of £1 each	1,500,000	1,500,000

5 Reserves

	Capital contribution reserve £	Profit and loss account £
At 31 March 2005 and 31 March 2006	1,397,000	(2,906,071)

The capital contribution reserve is distributable.

NOTES TO THE ACCOUNTS

continued

6 Reconciliation of movement in shareholders' funds

There was no movement in shareholders' funds during the current or preceding financial year.

7 Cash flow statement

Under Financial Reporting Standard 1, the company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a wholly owned subsidiary undertaking.

8 Ultimate parent company

At 31 March 2006, the ultimate parent company is Energy Technique Plc, which is incorporated in Great Britain and registered in England and Wales.

Copies of the Energy Technique Plc consolidated financial statements can be obtained from:

Energy Technique Plc
47 Central Avenue
West Molesey
Surrey
KT8 2QZ