

JCB Backhoe Loaders Ltd

Director's Report and Financial Statements
for the Year Ended 31 December 2008

Registration number: 3479485

Howsons
Chartered Accountants and Registered Auditors
Winton House
Stoke Road
Stoke on Trent
Staffordshire
ST4 2RW

TUESDAY



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COMPANIES HOUSE

JCB BACKHOE LOADERS LTD
DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2008

The director presents his report and the audited financial statements for the year ended 31 December 2008.

Directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Directors are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the period ending on that date. In preparing those financial statements, directors are required to:

- select suitable accounting policies and 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 a 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 enable them to ensure 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.

The director confirms that there is no relevant information that he knows of and which he knows the auditors are unaware of.

Principal activity

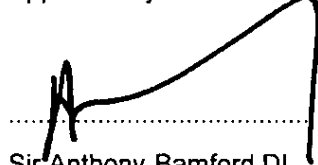
Other than the payment of interest, the company did not trade during the year..

Director

The director who held office during the year was as follows:

- Sir Anthony Bamford DL

Approved by the director:



Sir Anthony Bamford DL
Chairman

Date: 16 September 2009

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

JCB BACKHOE LOADERS LTD

We have audited the financial statements of JCB Backhoe Loaders Ltd for the year ended 31 December 2008 set out on pages 4 to 8. These financial statements have been prepared in accordance with 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 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

As described in the statement of Director's responsibilities on page 1, the company's director is responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 if, in our opinion, the Director's Report is not consistent with the financial statements, if 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 transactions with the company is not disclosed.

We read the Director's Report and consider the implications for our report if we become aware of any apparent misstatements within it. Our responsibilities do not extend to any other information.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes an 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
JCB BACKHOE LOADERS LTD**

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 31 December 2008; and
- the financial statements have been properly prepared in accordance with the Companies Act 1985.
- the information given in the Director's Report is consistent with the financial statements.



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Date: 16 September 2009

JCB BACKHOE LOADERS LTD
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2008

	Note	2008 £ 000	2007 £ 000
Turnover		-	-
Operating profit		<u>-</u>	<u>-</u>
Interest payable	4	(398)	(455)
Loss on ordinary activities before taxation		<u>(398)</u>	<u>(455)</u>
Tax on loss on ordinary activities	5	113	137
Loss for the financial year		<u>(285)</u>	<u>(318)</u>
Retained loss for the financial year		<u><u>(285)</u></u>	<u><u>(318)</u></u>

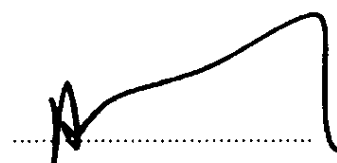
The company has no recognised gains or losses for the year other than the loss on ordinary activities before taxation.

The notes on pages 6 to 8 form an integral part of these financial statements.

JCB BACKHOE LOADERS LTD
BALANCE SHEET AS AT 31 DECEMBER 2008

		2008		2007	
	Note	£ 000	£ 000	£ 000	£ 000
Current assets					
Debtors	6	113		137	
Investments	7	<u>7,012</u>		<u>6,944</u>	
		7,125		7,081	
Creditors: Amounts falling due within one year	8		<u>(8,065)</u>		<u>(7,736)</u>
Net liabilities			<u>(940)</u>		<u>(655)</u>
Capital and reserves					
Profit and loss reserve	10		<u>(940)</u>		<u>(655)</u>
Equity shareholders' deficit			<u>(940)</u>		<u>(655)</u>

These accounts were approved by the Director on



Sir Anthony Bamford DL
Chairman

The notes on pages 6 to 8 form an integral part of these financial statements.

JCB BACKHOE LOADERS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

Going concern

These financial statements have been prepared on a going concern basis.

Cash flow statement

The directors have taken advantage of the exemption in FRS1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is wholly-owned, and the ultimate parent company, JCB Service, publishes a consolidated cashflow statement which is publicly available.

Depreciation

No depreciation has been charged in respect of the freehold property, because it is held for resale and is expected to realise more than its cost.

2 STAFF NUMBERS AND COSTS

Other than the directors, the company did not employ any persons during the year.

3 EXPENSES

The expenses of the company have been met by the parent company J C Bamford Excavators Limited.

4 INTEREST PAYABLE

	2008 £ 000	2007 £ 000
Other interest payable	<u>398</u>	<u>455</u>

5 TAXATION

Analysis of current period tax charge

	2008 £ 000	2007 £ 000
Current tax		
UK Corporation tax	<u>(113)</u>	<u>(137)</u>

JCB BACKHOE LOADERS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

6 DEBTORS

	2008 £ 000	2007 £ 000
Corporation tax	<u>113</u>	<u>137</u>

7 CURRENT ASSET INVESTMENTS

	2008 £ 000	2007 £ 000
Investment property	<u>7,012</u>	<u>6,944</u>

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £ 000	2007 £ 000
Amounts owed to group undertakings	<u>8,065</u>	<u>7,736</u>

9 SHARE CAPITAL

	2008 £	2007 £
Authorised		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

10 RESERVES

	Profit and loss reserve £ 000
Balance at 1 January 2008	(655)
Transfer from profit and loss account for the year	(285)
Balance at 31 December 2008	<u>(940)</u>

JCB BACKHOE LOADERS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

11 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2008 £ 000	2007 £ 000
Loss attributable to members of the company	(285)	(318)
	<u>(285)</u>	<u>(318)</u>
Net reduction to shareholders' funds	(285)	(318)
Opening equity shareholders' deficit	(655)	(337)
Closing equity shareholders' deficit	<u>(940)</u>	<u>(655)</u>

12 RELATED PARTIES

Controlling entity

The company is a wholly-owned subsidiary of J C Bamford Excavators Limited, which is itself a wholly-owned subsidiary of JCB Service, an unlimited liability company incorporated in England and Wales. The largest company to consolidate the accounts of JCB Service is Transmissions and Engineering Services Netherlands BV, a company incorporated in the Netherlands. Transmissions and Engineering Services Netherlands BV is ultimately controlled by Bamford family interests.

Related party transactions

The company has taken advantage of the exemption, allowed under FRS8, available to wholly-owned subsidiary companies whose results are included in consolidated financial statements that are made publicly available, not to disclose details of transactions with entities that are part of the JCB Service Group or investees of the group qualifying as related parties.

13 GOING CONCERN

These accounts have been prepared on a going concern basis. In the opinion of the director, this is appropriate since, although the company has accumulated losses, the parent company, JCB Service, has informed the board that it is its present intention to continue to support the company.