

Tirella Trading Limited

**Directors' report and financial
statements**

Registered number 03530205

For the year ended 31 May 2009



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Directors' report

The directors present their directors' report and financial statements for the year ended 31 May 2009

Principal activities

The principal activity of the company is that of an intermediate holding company

Results and dividends

During the year the company received a dividend from its subsidiary of £153,315

An interim dividend of £153,315 has been declared and paid in respect of the year ended 31 May 2009

Directors

The following directors held office during the year

PM Holpin

RA Morley

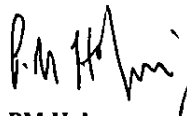
Disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information

Auditors

Pursuant to section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG LLP will therefore continue in office

By order of the board



PM Holpin
Director

Wildmere Industrial Estate
Banbury
Oxon
OX16 3JU

25 February 2010

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

The directors are responsible for preparing the Directors' 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

The financial statements are required by law to 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 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 2006. 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



KPMG LLP

One Snowhill
Snowhill Queensway
Birmingham
B4 6GH
United Kingdom

Independent auditors' report to the members of Tirella Trading Limited

We have audited the financial statements of Tirella Trading Limited for the year ended 31 May 2009 set out on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the UK Generally Accepted Accounting Practice applicable to Smaller Entities.

This report is made solely to the company's members, as a body, in accordance with sections 495 and 496 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 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 explained more fully in the Directors' Responsibilities Statement set out on page 2, 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 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 (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's web-site at www.frc.org.uk/apb/scope/UKNP.

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 31 May 2009 and of its profit for the year then ended,
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice applicable to Smaller Entities, 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.

Independent auditors' report to the members of Tirella Trading Limited
(continued)

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 and the directors' report in accordance with the small companies regime



X Timmermans (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
Registered Auditor
One Snowhill
Snowhill Queensway
Birmingham
B4 6GH

25 February 2010

Profit and loss account
for the year ended 31 May 2009

	<i>Note</i>	2009 £	2008 £
Other operating income		153,315	-
		<hr/>	<hr/>
Operating profit being profit on ordinary activities before taxation		153,315	-
Taxation	4	-	-
		<hr/>	<hr/>
Profit on ordinary activities after taxation		153,315	-
		<hr/>	<hr/>

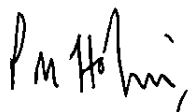
The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

Balance sheet
at 31 May 2009

	<i>Note</i>	2009 £	2008 £
Current assets			
Debtors	6	1	1
		<hr/>	<hr/>
Total net assets		1	1
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	7	1	1
Profit and loss account	8	-	-
		<hr/>	<hr/>
Shareholder's funds		1	1
		<hr/>	<hr/>

These financial statements were approved by the board of directors on 25 February 2010 and were signed on its behalf by



PM Holpin
Director

Company number 03530205

Reconciliation of Movements in Shareholder's Funds
for the year ended 31 May 2009

	2009 £	2008 £
Profit for the financial year	153,315	-
Dividends on shares classified in shareholder's funds	(153,315)	-
Opening shareholder's funds	1	1
	<hr/>	<hr/>
Closing shareholder's funds	1	1
	<hr/>	<hr/>

Notes

(forming part of the financial statements)

1 Accounting policies

Accounting basis and standards

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules and in accordance with the Financial Reporting Standard for smaller entities

Under FRS 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statement

Taxation

The charge for taxation is based on the profit/loss for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes

2 Auditors' remuneration

For the financial year 2009 and prior year no audit fees have been allocated to this company on the basis of size

Amounts receivable by the company's auditors and their associates in respect of services to the company for all accounts, and its associates, have not been disclosed as the information has instead been disclosed in the financial statements of a fellow subsidiary Hella Limited

3 Dividends

The aggregate amount of dividends comprises

	2009 £	2008 £
Dividends paid in specie	153,315	-
	<u>153,315</u>	<u>-</u>

4 Taxation

Analysis of charge for the year

	2009 £	2008 £
UK Corporation tax	-	-
	<u>-</u>	<u>-</u>
Total current tax	-	-
	<u>-</u>	<u>-</u>

Notes (continued)

4 Taxation (continued)

The current tax charge for the year is lower (2008 lower) than the standard rate of corporation tax in the UK of 28% (2008 29.67%). The differences are explained below

	2009 £	2008 £
<i>Current tax reconciliation</i>		
Profit on ordinary activities before tax	153,315	-
	<hr/>	<hr/>
Current tax at 28% (2008 29.67%)	42,928	-
UK dividends not taxable	(42,928)	-
	<hr/>	<hr/>
Current tax charge	-	-
	<hr/>	<hr/>

5 Investments

	£
Cost at beginning and end of year	51
Accumulated depreciation at beginning and end of year	(51)
	<hr/>
Net book value at beginning and end of year	-
	<hr/>

The company holds more than 20% of the share capital of the following companies

Company	County of incorporation	Nature of business	Shares held	
			Class	%
<i>Subsidiary undertakings</i>				
Redale Limited	England	Central Franchising Office	£1 ordinary	51

6 Debtors

	2009 £	2008 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1	1
	<hr/>	<hr/>

7 Called up share capital

	2009 £	2008 £
<i>Authorised</i>		
1 Ordinary shares of £1 each	1	1
	<hr/>	<hr/>
<i>Allotted, called up and fully paid</i>		
1 Ordinary shares of £1 each	1	1
	<hr/>	<hr/>

Notes (continued)

8 Reserves

	Profit and loss account £
At 1 June 2008	-
Profit for financial year	153,315
Dividends on shares classified in shareholder's funds	(153,315)
	<hr/>
At 31 May 2009	-
	<hr/>

9 Parent undertakings and related party disclosures

The immediate parent undertaking is Hella UK Holdings Limited, incorporated in England and Wales, and the ultimate parent undertaking is Hella KGaA Hueck & Co., incorporated in Germany.

As permitted by FRS 8, no separate disclosures have been made in the financial statements of balances or transactions with other Group companies, both in the UK and Worldwide, since the Ultimate Parent Undertaking produces publicly available consolidated financial statements in Germany which include this company. Copies may be obtained from Hella KGaA Hueck & Co., Rixbecker Strasse 75, D59552 Lippstadt, Germany.