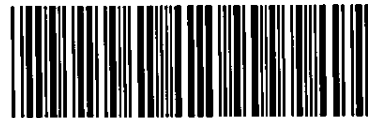


PLAND HOLDINGS LIMITED
FINANCIAL STATEMENTS
31 JULY 2008

MONDAY



A80Q35AQ

A25

01/12/2008

27

COMPANIES HOUSE

PLAND HOLDINGS LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2008

CONTENTS	PAGES
Officers and professional advisers	1
The directors' report	2 to 3
Independent auditor's report to the shareholders	4
Balance sheet	5
Notes to the financial statements	6 to 7

PLAND HOLDINGS LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

J M Haigh
S Duree
I Hodgson

Company secretary

J M Haigh

Registered office

Ring Road
Lower Wortley
Leeds
LS12 6AA

Auditor

Wheawill & Sudworth
Chartered Accountants
& Registered Auditors
35 Westgate
Huddersfield
HD1 1PA

Bankers

HSBC Bank plc
2 Cloth Hall Street
Huddersfield
HD1 2ES

Solicitors

Schofield Sweeney
Number 1
Valley Court
Canal Road
Bradford
BD1 4SP

PLAND HOLDINGS LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 JULY 2008

The directors have pleasure in presenting their report and the accounts of the company for the year ended 31 July 2008.

Principal activities

The principal activity of the company during the year was initially that of a non-trading holding company, but it is now a dormant subsidiary.

Directors

The directors who served the company during the year together with their interests in the issued share capital of the company were as follows:

	31 July 2008	1 August 2007
J D Cochrane (resigned 6 March 2008)	-	770
C M Cochrane (resigned 6 March 2008)	-	330
J M Haigh (appointed 6 March 2008)	-	-
S Duree (appointed 6 March 2008)	-	-
I Hodgson (appointed 6 March 2008)	-	-

The directors' interests in the ultimate holding company are disclosed in that company's financial statements.

Directors' responsibilities

The directors are responsible for preparing the Annual 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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 judgements and estimates that are reasonable and prudent;
- 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 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.

In so far as the directors are aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

A resolution to re-appoint Wheawill & Sudworth as auditor for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985.

PLAND HOLDINGS LIMITED

THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 JULY 2008

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

This report was approved by the board on 6 November 2008 and signed on its behalf by:



J M Haigh
Director

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF PLAND HOLDINGS LIMITED

We have audited the financial statements of Pland Holdings Limited for the year ended 31 July 2008, which have been prepared on the basis of the accounting policies set out on page 6.

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

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 whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, 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 other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

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

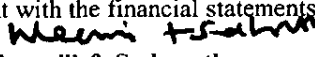
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

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 July 2008 and of its result for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.

35 Westgate
Huddersfield
HD1 1PA


Wheawill & Sudworth
Chartered Accountants
& Registered Auditors

6 November 2008

PLAND HOLDINGS LIMITED

BALANCE SHEET


31 JULY 2008

	Note	2008 £	2007 £
Fixed assets			
Investments	3	—	1,099
Current assets			
Debtors	4	1,000	—
Cash at bank		—	1
		1,000	1
Creditors: Amounts falling due within one year	5	—	(100)
Net current assets/(liabilities)		1,000	(99)
Total assets less current liabilities		1,000	1,000
Capital and reserves			
Called-up equity share capital	7	1,000	1,000
Shareholders' funds		1,000	1,000

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors and authorised for issue on 6 November 2008, and are signed on their behalf by:


I Hodgson
Director


S Duree
Director

The notes on pages 6 to 7 form part of these financial statements.

PLAND HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2008

1. Accounting policies

Basis of accounting

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

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Investment income

Investment income is accounted for when received.

2. Profit and loss account

The company did not trade during the year and has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

3. Investments

Fixed Asset Investments

	£
Cost	
At 1 August 2007	1,099
Disposals	(1,099)
At 31 July 2008	-
Net book value	
At 31 July 2008	-
At 31 July 2007	1,099

The company owns 100% of the issued share capital of the companies listed below:

	2008 £	2007 £
Aggregate capital and reserves		
Pland Stainless Limited	-	1,352,966
Associated Metal Limited (dormant)	-	100
Profit and (loss) for the year		
Pland Stainless Limited	-	113,265
Associated Metal Limited (dormant)	-	-

Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

PLAND HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2008

4. Debtors

	2008	2007
	£	£
Amounts owed by group undertakings	<u>1,000</u>	<u>–</u>

5. Creditors: Amounts falling due within one year

	2008	2007
	£	£
Amounts owed to group undertakings	<u>–</u>	<u>100</u>

6. Related party transactions

Included in debtors is an amount of £1,000 (2007: £ nil) due from Pland Group Holdings Limited and included in creditors is an amount of £ nil (2007: £100) owed to Associated Metal Limited, both are group companies.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

7. Share capital

Authorised share capital:

	2008	2007
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2008		2007
	No	£	No
	1,000	1,000	1,000
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

8. Ultimate parent company

The company's parent company is Pland Group Holdings Limited.