

Registered number 04848576

**A & J MUCKLOW (HALESOWEN) LTD**

**REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2006**

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**A & J MUCKLOW (HALESOWEN) LTD**

<b>DIRECTORS</b>	Rupert J Mucklow BSc D J Parker P M Petherbridge
<b>SECRETARY</b>	D Wooldridge FCCA ACIS
<b>REGISTERED OFFICE</b>	60 Whitehall Road Halesowen West Midlands B63 3JS
<b>REGISTERED NUMBER</b>	04848576 England and Wales
<b>AUDITORS</b>	Deloitte & Touche LLP Birmingham

**REPORT AND ACCOUNTS - 30 JUNE 2006**

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## **A & J MUCKLOW (HALESOWEN) LTD**

### **REPORT OF THE DIRECTORS**

The Directors submit their Report and the Audited Accounts of the company for the period to 30 June 2006

#### **ULTIMATE PARENT COMPANY**

The Company is a wholly owned subsidiary undertaking of the ultimate parent company A & J Mucklow Group plc registered number 00717658 in England and Wales

The Directors' report has been prepared in accordance with the special provisions relating to small companies under section 246(4) of the Companies Act 1985

#### **PRINCIPAL ACTIVITY**

The Company has been dormant since incorporation, but in September 2006 it acquired a property in Birmingham, West Midlands for £8.9m

#### **REVIEW OF BUSINESS**

The company was incorporated on 29 July 2003. As the company has not traded in the current year or the prior year, no profit and loss account has been produced

#### **CAPITAL CONTRIBUTION**

In December 2006 the parent company made a capital contribution of £100,000 to fund the Company's working capital requirements

#### **DIRECTORS**

The Directors who served throughout the period were Messrs Rupert J Mucklow and P M Petherbridge. D Justin Parker was appointed on 26 September 2006

#### **DIRECTORS' AND OFFICERS' LIABILITY INSURANCE**

During the year the Company purchased and maintained liability insurance for its directors and officers as permitted by section 310(3) of the Companies Act 1985

**A & J MUCKLOW (HALESOWEN) LTD**

**REPORT OF THE DIRECTORS (CONTINUED)**

**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 judgments 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.

**DISCLOSURE OF INFORMATION TO AUDITORS**

Each of the directors at the date of approval of this report confirms that

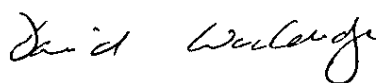
1. so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
2. the director has taken all steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 234ZA of the Companies Act 1985.

**AUDITORS**

Deloitte & Touche LLP will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

Approved by the Board of Directors on 25 April 2007  
and signed on their behalf by



David Wooldridge  
Company Secretary

**A & J MUCKLOW (HALESOWEN) LTD**  
**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**  
**A & J MUCKLOW (HALESOWEN) LTD**

We have audited the financial statements of A & J Mucklow (Halesowen) Limited ("the Company") for the year ended 30 June 2006 which comprise the balance sheet and the related notes 1 to 4. These financial statements have been prepared under 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 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**

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.

**A & J MUCKLOW (HALESOWEN) LTD**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**

**A & J MUCKLOW (HALESOWEN) LTD (CONTINUED)**

**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 30 June 2006 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

*Deloitte & Touche LLP*

Deloitte & Touche LLP  
Chartered Accountants and Registered Auditors  
Birmingham  
United Kingdom

*26 Apr 2007*

**A & J MUCKLOW (HALESOWEN) LTD**

**BALANCE SHEET AS AT 30 JUNE 2006**

	NOTE	2006 £	2005 £
<b>Current assets</b>			
Debtors	2	<u>1</u>	<u>1</u>
<b>Total assets</b>		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital	3	<u>1</u>	<u>1</u>
<b>Shareholders' funds</b>		<u>1</u>	<u>1</u>

Approved by the Board on 25 April 2007

Rupert J Mucklow

D Justin Parker

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Directors

## A & J MUCKLOW (HALESOWEN) LTD

### NOTES TO THE ACCOUNTS (CONTINUED)

30 JUNE 2006

#### 1) Accounting policies

##### **Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with all applicable United Kingdom accounting standards. The financial statements are in compliance with the Companies Act 1985.

##### **Cash flow statement**

The directors have taken the exemption contained in Financial Reporting Standard No 1 (revised) from preparing a cash flow statement on the grounds that the Company is a wholly owned subsidiary of A & J Mucklow Group plc which itself has prepared a consolidated cash flow statement incorporating the Company.

#### 2) Debtors

	2006 £	2005 £
Amounts owed by group undertakings	<u>1</u>	<u>1</u>

#### 3) Share capital

	2006 £	2005 £
<u>Authorised</u>		
1 Ordinary Share of £1 each	<u>1</u>	<u>1</u>
<u>Allotted, called up and fully paid</u>		
1 Ordinary Share of £1 each	<u>1</u>	<u>1</u>

#### 4) Ultimate parent company and related party disclosures

The ultimate parent company and ultimate controlling party is A & J Mucklow Group plc, a company registered in England and Wales. Copies of the group financial statements of A & J Mucklow Group plc are available from the Registrar of Companies, Companies House, Crown Way, Cardiff, CF4 3UZ.

As the company is a wholly owned subsidiary it has taken advantage of the exemption under Financial Reporting Standard No 8 "Related party disclosures" not to disclose transactions with other companies in the Group.