

Halma BEA Limited

Report and Financial Statements

29 March 2008



REPORT AND FINANCIAL STATEMENTS 2008

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REPORT AND FINANCIAL STATEMENTS 2008

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

A J Williams
K J Thompson

SECRETARY

C T Chesney

REGISTERED OFFICE

Misbourne Court
Rectory Way
Amersham
Bucks HP7 0DE

AUDITORS

Deloitte & Touche LLP
Reading

DIRECTORS' REPORT

The directors present the annual report and the audited financial statements for the 52 weeks to 29 March 2008

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

ACTIVITIES

The Company is a subsidiary of Halma International Limited, a member of the Halma plc group of companies and acts as a financing company within the Group

The directors expect the current level of activity to continue

RESULTS AND DIVIDENDS

The profit for the year was £1,912,831 (2007 £1,439,708) The directors declared an interim dividend for the period of £5,200,000 (2007 £nil)

DIRECTORS

The directors of the company during the period and to the date of signing were as follows

A J Williams

K J Thompson

AUDITORS

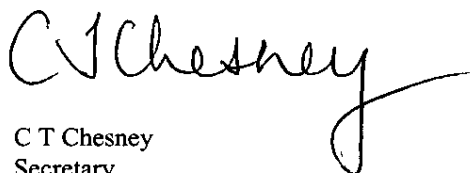
Each of the persons who is a director at the date of approval of this report confirms that

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that they ought to have taken as a director in order to make themselves 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 S234ZA of the Companies Act 1985

Deloitte & Touche LLP have expressed their willingness to continue in office as auditors and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting

Approved by the Board of Directors
and signed on behalf of the Board



C T Chesney
Secretary

17 July 2008

STATEMENT OF 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,
- state whether applicable UK Accounting Standards have been followed, 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 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HALMA BEA LIMITED

We have audited the financial statements of Halma BEA Limited for the 52 weeks ended 29 March 2008 which comprise the profit and loss account, the balance sheet, the movements in shareholder's funds and the related notes 1 to 8. 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

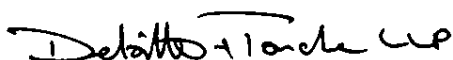
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments 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 29 March 2008 and of its profit for the 52 weeks 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
Chartered Accountants and Registered Auditors
Reading, United Kingdom
17 July 2008

PROFIT AND LOSS ACCOUNT
52 weeks ending 29 March 2008

		52 weeks ended 29 March 2008 £	52 weeks ended 31 March 2007 £
	Note		
Interest receivable and similar income from group undertakings		<u>1,912,831</u>	<u>2,056,726</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>1,912,831</u>	<u>2,056,726</u>
Tax charge on profit on ordinary activities	4	<u>-</u>	<u>(617,018)</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	6	<u><u>1,912,831</u></u>	<u><u>1,439,708</u></u>

The results for the period are from continuing operations

There are no recognised gains or losses for the current and preceding financial periods other than as stated above
Accordingly, no statement of total recognised gains and losses is presented

Halma BEA Limited

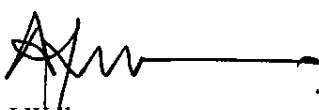
BALANCE SHEET

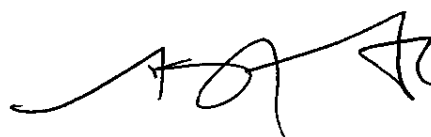
29 March 2008

	Note	29 March 2008 £	31 March 2007 £
DEBTORS: amounts falling due after more than one year			
Amounts due from group companies		23,639,092	26,926,260
CREDITORS: amounts falling due within one year			
Current taxation		-	(617,018)
Amounts due to group companies		(1,451,179)	(834,160)
NET ASSETS		<u>22,187,913</u>	<u>25,475,082</u>
CAPITAL AND RESERVES			
Share capital	5	10,000,001	10,000,001
Share premium account	6	12,088,999	12,088,999
Profit and loss account	6	98,913	3,386,082
SHAREHOLDER'S FUNDS		<u>22,187,913</u>	<u>25,475,082</u>

These financial statements were approved by the Board of Directors on 17 July 2008

Signed on behalf of the Board of Directors


A J Williams
Director


K J Thompson
Director

MOVEMENTS IN SHAREHOLDER'S FUNDS
52 weeks to 29 March 2008

	52 weeks ended 29 March 2008 £	52 weeks ended 31 March 2007 £
Shareholder's funds brought forward	25,475,082	24,035,374
Profit for the financial period	1,912,831	1,439,708
Interim dividend paid	(5,200,000)	-
Shareholder's funds carried forward	<u>22,187,913</u>	<u>25,475,082</u>

NOTES TO THE ACCOUNTS

52 weeks to 29 March 2008

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below.

The accounting policies have been applied consistently throughout the current and preceding period.

Basis of accounting

The financial statements are prepared under the historical cost convention.

Taxation

Current tax is provided at amounts expected to be paid using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Foreign currency

Transactions denominated in foreign currencies are translated at the exchange rate ruling on the date of the transaction. Balance sheet items denominated in foreign currencies are translated at the exchange rate ruling on the balance sheet date. Foreign currency exchange differences are dealt with in the profit and loss account.

2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

The company had no employees during the period other than the directors. The directors are also directors of other group companies and their remuneration has been borne by those companies. The allocation of the total remuneration that relates to their services to this company is £nil (2007: £nil).

3. AUDITORS' REMUNERATION

The auditors' remuneration charge of £1,000 (2007: £720) for audit services in the period has been borne by Halma plc.

NOTES TO THE ACCOUNTS

52 weeks to 29 March 2008

4. TAX CHARGE ON PROFIT ON ORDINARY ACTIVITIES

	52 weeks ended 29 March 2008 £	52 weeks ended 31 March 2007 £
Current tax		
UK corporation tax on profits for the period	-	617,018
Tax on profit on ordinary activities	-	617,018

The corporation tax assessed for the period is in line with the standard rate of corporation tax in the UK once allowance is made for the factors listed below

	52 weeks ended 29 March 2008 £	52 weeks ended 31 March 2007 £
<i>Current taxation</i>		
Profit on ordinary activities before tax	1,912,831	2,056,726
Applying standard rate of UK corporation tax (30%)	573,849	617,018
Group relief	(573,849)	-
Tax charge on profit on ordinary activities	-	617,018

5. SHARE CAPITAL

	Authorised Number	Issued and fully paid Number	Issued and fully paid £
Ordinary shares of £1 each			
At 29 March 2008 and at 31 March 2007	25,000,000	10,000,001	10,000,001

6. RESERVES

The movement of reserves during the period was as follows

	Share premium account £	Profit and loss account £
At 31 March 2007	12,088,999	3,386,082
Profit transferred to reserves	-	1,912,831
Interim dividend	-	(5,200,000)
At 29 March 2008	12,088,999	98,913

NOTES TO THE ACCOUNTS

52 weeks to 29 March 2008

7 CASH FLOW STATEMENT AND RELATED PARTIES

The company is a wholly owned subsidiary of Halma plc and is included in the consolidated financial statements of Halma plc, which are publicly available. Consequently the company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS1 (Revised 1996)

The company is also exempt under the terms of FRS8 from disclosing related party transactions with entities that are part of the Halma group of companies

8. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The ultimate parent company and controlling party of Halma BEA Limited and the parent of the largest and smallest group for which consolidated accounts are prepared which includes the company is Halma plc. The accounts of Halma plc can be obtained from the Company Secretary, Misbourne Court, Rectory Way, Amersham, Bucks HP7 0DE