

KDM TRUSTEE LIMITED

UNAUDITED FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31st DECEMBER 2007**

Company Registration Number 5400076



KDM TRUSTEE LIMITED
Unaudited Financial Statements
For the Year ended 31st December 2007

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KDM TRUSTEE LIMITED
Unaudited Financial Statements
For the Year Ended 31st December 2007

Directors	A D Walshe J D W Grave D J Spilling
Secretary	D J Spilling
Registered Office	18 The Havens Ransomes Europark Ipswich Suffolk IP3 9SJ
Registered in England Company Registration Number	5400076

KDM TRUSTEE LIMITED

Report of the Directors

The directors present their report and the unaudited financial statements for the year ended 31st December 2007

1. Principal Activities

The Company was incorporated on 21st March 2005

The Company acts as trustee for the KDM International PLC Employee Share Ownership Plan

The Company has not traded during the year

2. Directors

The directors in office on 31st December 2007 who served during the year were as follows

J D W Grave

A D Walshe

D J Spilling

The Company is a wholly owned subsidiary of KDM International Limited

Mr J D W Grave and Mr A D Walshe are also directors of KDM International Limited

3. Directors' Responsibilities for the Financial Statements

Company law in the United Kingdom requires the Directors to prepare financial statements for each financial year, which 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 those financial statements, the Directors are required to

- i) select suitable accounting policies and then apply them consistently,
- ii) make judgements and estimates that are reasonable and prudent,
- iii) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- iv) 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.

25th March 2008
The Havens
Ransomes Europark
Ipswich, Suffolk
IP3 9SJ

By Order of the Board



D J Spilling
Secretary

KDM TRUSTEE LIMITED

Principal Accounting Policies

BASIS OF ACCOUNTING

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

CASH FLOW

A cash flow statement has not been included as part of these financial statements in view of the company falling outside the scope of Financial Reporting Standards No1

KDM TRUSTEE LIMITED

Balance Sheet as at 31st December 2007

	Note	31 st December 2007	31 st December 2006
		£	£
Current assets			
Debtors – parent company	2	<u>1</u>	<u>1</u>
Net assets		<u><u>1</u></u>	<u><u>1</u></u>
Capital and reserves			
Called up share capital - equity	3	<u>1</u>	<u>1</u>
Equity shareholders' funds		<u><u>1</u></u>	<u><u>1</u></u>

For the year ended 31st December 2007 the Company was entitled to exemption from audit under Section 249AA of the Companies Act 1985. Members have not required the Company to obtain an audit of its accounts for the period in question in accordance with Section 249B(2) of the Companies Act 1985.

We acknowledge our responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its results for the financial period in accordance with the requirements of section 226, and which otherwise comply with the Companies Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the board of directors on 25th March 2008.

D J Spilling

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Directors

J D W Grave

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The accompanying notes form an integral part of these accounts.

KDM TRUSTEE LIMITED

Notes to the unaudited Financial Statements

1. PROFIT AND LOSS ACCOUNT

The company did not trade during the year ended 31st December 2007, receiving no income and incurring no expenditure. Consequently, during the year the company has made neither a profit nor a loss.

2. PARENT UNDERTAKING

The parent undertaking of the company is KDM International Limited, a company registered in England.

3. CALLED UP SHARE CAPITAL – EQUITY

	31 st December 2007	31 st December 2006
	£	£
Authorised		
Ordinary Shares of £1 each	<u>1000</u>	<u>1000</u>
Allotted, called up and fully paid		
Ordinary Shares of £1 each	<u>1</u>	<u>1</u>