

Halma Resistors Limited

Report and Financial Statements

31 March 2007

THURSDAY



B07 "B9DEGWTG" 312
31/01/2008
COMPANIES HOUSE

REPORT AND FINANCIAL STATEMENTS 2007

CONTENTS	Page
Officers and professional advisers	1
Directors' report	2
Independent auditors' report	4
Profit and loss account	5
Statement of total recognised gains and losses	6
Balance sheet	7
Movements in equity shareholder's funds	8
Notes to the accounts	9

Halma Resistors Limited

REPORT AND FINANCIAL STATEMENTS 2007

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

Halma Resistors Limited

DIRECTORS' REPORT

The directors present the annual report and the audited financial statements for the 52 weeks to 31 March 2007

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 acts as a holding company

The Company is a subsidiary of Halma Holdings Inc , a member of the Halma plc group of companies

The directors expect the current level of activity to continue

RESULTS AND DIVIDENDS

The profit transferred to reserves was £nil (period to 1 April 2006 £208,701) The directors have not proposed a dividend in the period

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

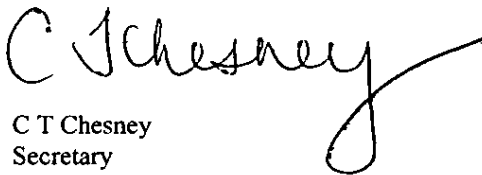
Each of the persons who is a director at the date of approval of this report confirms that

- 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

25 January 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, 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 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HALMA RESISTORS LIMITED

We have audited the financial statements of Halma Resistors Limited for the 52 weeks to 31 March 2007 which comprise the profit and loss account, the balance sheet, movement in shareholder's funds, statement of total recognised gains and losses and the related notes 1 to 10. 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

As described in the statement of directors' responsibilities, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with the relevant United Kingdom 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 if, in our opinion, the directors' report is not consistent with the financial statements, if 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 transactions with the company is not disclosed.

We read the directors' report for the above period and consider the implications for our report if we become aware of any apparent misstatements.

Basis of audit opinion

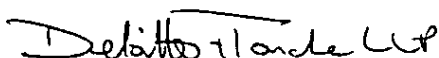
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the 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 March 2007 and of its result for the 52 weeks to 31 March 2007,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information included in the Directors' Report is consistent with the financial statements.



Deloitte & Touche LLP
Chartered Accountants and Registered Auditors
Reading

31 January 2008

Halma Resistors Limited

PROFIT AND LOSS ACCOUNT 52 weeks ending 31 March 2007

	Note	52 weeks ended 31 March 2007 £	52 weeks ended 1 April 2006 £
Other operating income		-	23,366
Operating profit		-	23,366
Income from shares in group undertakings		-	192,345
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	215,711
Tax charge on profit on ordinary activities	4	-	(7,010)
PROFIT FOR THE FINANCIAL PERIOD	8	-	208,701

The results for the period are from continuing operations

Halma Resistors Limited

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

52 weeks ending 31 March 2007

	52 weeks ended 31 March 2007 £	52 weeks ended 1 April 2006 £
Profit for the financial period	-	208,701
Other recognised gains and losses		
Exchange differences	-	35,492
Recognised gains and losses for the year	-	244,193

Halma Resistors Limited

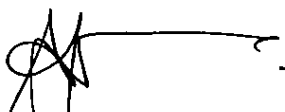
BALANCE SHEET

31 March 2007

	Note	31 March 2007 £	1 April 2006 £
INVESTMENTS	5	5,719,147	-
Debtors	6	7,198	5,726,345
CREDITORS: amounts falling due within one year			
Current taxation payable		(7,010)	(7,010)
Net current assets		88	-
NET ASSETS		5,719,335	5,719,335
CAPITAL AND RESERVES			
Share capital	7	100	100
Share premium account	8	5,475,042	5,475,042
Profit and loss account	8	244,193	244,193
SHAREHOLDER'S FUNDS		5,719,335	5,719,335

These financial statements were approved by the Board of Directors on 25 January 2008

Signed on behalf of the Board of Directors



A. J. Williams
Director



K J Thompson
Director

Halma Resistors Limited

MOVEMENTS IN SHAREHOLDER'S FUNDS **52 weeks to 31 March 2007**

	52 weeks ended 31 March 2007 £	52 weeks ended 1 April 2006 £
Shareholder's funds brought forward	5,719,335	-
Profit for the financial period	-	208,701
Foreign exchange	-	35,492
Net proceeds of shares issued	-	5,719,142
Shareholder's funds carried forward	<u>5,719,335</u>	<u>5,719,335</u>

NOTES TO THE ACCOUNTS

52 weeks to 31 March 2007

1. ACCOUNTING POLICIES

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

Except as noted below, the accounting policies have been applied consistently throughout the current and preceding period.

In these accounts Financial Reporting Standard 20 "Share-Based Payment" has been applied for the first time. Adopting this new standard did not have a material effect in either the current or the preceding financial 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 taxation 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 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.

Investments

Fixed asset investments are shown at cost less any provision for impairment.

Consolidation

The Company has taken advantage of the exemption from preparing consolidated accounts permitted by S228 of the Companies Act 1985 because it is a wholly-owned subsidiary of Halma plc which prepares consolidated accounts that are publicly available. Hence the information provided in these financial statements presents information about the company as an individual undertaking and not as a group.

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 (2006: £nil).

3. AUDITORS' REMUNERATION

The auditors' remuneration charge of £720 (2006: £700) for audit services in the period has been borne by Halma plc.

Halma Resistors Limited

NOTES TO THE ACCOUNTS

52 weeks to 31 March 2007

4. TAX CHARGE ON PROFIT ON ORDINARY ACTIVITIES

	Period ended 31 March 2007 £	Period ended 1 April 2006 £
<i>Current taxation</i>		
UK corporation tax on profits of the period	-	7,010
	<u>-</u>	<u>7,010</u>
Tax charge on profit on ordinary activities	-	7,010
	<u>-</u>	<u>7,010</u>

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

	Period ended 31 March 2007 £	Period ended 1 April 2006 £
Profit on ordinary activities before tax	-	215,711
	<u>-</u>	<u>215,711</u>
Applying standard rate of UK corporation tax 30%	-	64,713
Double tax relief	-	(57,703)
	<u>-</u>	<u>(57,703)</u>
Current tax on profit on ordinary activities	-	7,010
	<u>-</u>	<u>7,010</u>

There is no provided or unprovided deferred tax at 31 March 2007 (2006 £nil)

5 INVESTMENTS

<i>Cost and net book value</i>	31 March 2007 £
At 2 April 2006	-
Additions	5,719,147
	<u>5,719,147</u>
At 31 March 2007	<u>5,719,147</u>

The addition in the year relates to the acquisition of shares in Halma Holdings Inc, a fellow group undertaking registered in the United States of America. The investment was acquired from Halma International Limited, a fellow group undertaking.

NOTES TO THE ACCOUNTS

52 weeks to 31 March 2007

6. DEBTORS

	31 March 2007 £	1 April 2006 £
Amounts falling due within one year		
Amounts due from group companies	7,198	5,726,345
	<u>7,198</u>	<u>5,726,345</u>

7 SHARE CAPITAL

	Authorised Number	Issued Number	Issued and fully paid £	Issued and unpaid £
Ordinary shares of £1 each At 31 March 2007 and 1 April 2006	100	100	99	1
	<u>100</u>	<u>100</u>	<u>99</u>	<u>1</u>

8 RESERVES

The movement of reserves during the period was as follows

	Share premium account £	Profit and loss account £
At 31 March 2007 and 1 April 2006	5,475,042	244,193
	<u>5,475,042</u>	<u>244,193</u>

9. 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

10. ULTIMATE PARENT COMPANY

The ultimate parent company of Halma Resistors 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