



Financial statements Leagas Delaney Czech Republic Limited

For the Year Ended 31 December 2008

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Company No. 05882540

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Report of the directors

The directors present their report and the financial statements of the company for the year ended 31 December 2008.

Principal activities

The company has not traded during the year.

Directors

The directors who served the company during the year were as follows:

BT Delaney
M Johnson

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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice). 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 Grant Thornton UK LLP as auditor for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985.

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.

BY ORDER OF THE BOARD

A handwritten signature in black ink, consisting of a large loop followed by a series of horizontal strokes.

N Orme
Secretary

Date:

23/10/09.



Report of the independent auditor to the members of Leagas Delaney Czech Republic Limited

We have audited the financial statements of Leagas Delaney Czech Republic Limited for the year ended 31 December 2008 which comprise the principal accounting policies, balance sheet and notes 1 to 9. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), 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 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 members 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 Report of the Directors and the financial statements in accordance with United Kingdom law and 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 Report of the Directors 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 Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of 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.

Report of the independent auditor to the members of Leagas Delaney Czech Republic Limited (continued)

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 applicable to Smaller Entities, of the state of the company's affairs as at 31 December 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 Report of the Directors is consistent with the financial statements.



GRANT THORNTON UK LLP
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS
LONDON

23 October 2009
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Principal accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The principal accounting policies of the company remains unchanged from the prior year and is set out below.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts. The financial statements therefore present information about the company as an individual entity and not about its group.

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.

Investments


Investments are stated at cost less provision for diminution in value.

Balance sheet

	Note	2008 £	2007 £
Fixed assets			
Investments	2	<u>4,952</u>	<u>4,952</u>
Current assets			
Debtors	3	1,000	1,000
Creditors: amounts falling due within one year	4	<u>4,952</u>	<u>4,952</u>
Net current liabilities		<u>(3,952)</u>	<u>(3,952)</u>
Total assets less current liabilities		<u>1,000</u>	<u>1,000</u>
Capital and reserves			
Called-up equity share capital	8	1,000	1,000
Shareholders' funds		<u>1,000</u>	<u>1,000</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved by the directors and authorised for issue on 23/10/09, and are signed on their behalf by:



M Johnson
Director

Notes to the financial statements

1 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.

The costs of the company's administration, including statutory audit fees, are borne by fellow group undertakings.

2 Investments

	Shares in group companies £
Cost	
At 1 January 2008 and 31 December 2008	<u>4,952</u>
Net book value	
At 31 December 2008	<u>4,952</u>
At 31 December 2007	<u>4,952</u>

3 Debtors

	2008 £	2007 £
Amounts owed by group undertakings	600	600
Other debtors	400	400
	<u>1,000</u>	<u>1,000</u>

4 Creditors: amounts falling due within one year

	2008	2007
	£	£
Amounts owed to group undertakings	<u>4,952</u>	<u>4,952</u>

5 Contingent liabilities

There were no contingent liabilities at 31 December 2008 or 31 December 2007.

6 Capital Commitments

There were no capital commitments at 31 December 2008 or 31 December 2007.

7 Related party transactions

At the balance sheet date the company owed £4,952 (2007: £4,952) to Leagas Delany London Limited, a subsidiary company.

At the balance sheet date the company was owed £600 (2007: £600) by Leagas Delany Limited, its parent company.

8 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	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

9 Ultimate parent company

The immediate and ultimate parent undertaking is Leagas Delaney Limited, which is the parent undertaking is the parent undertaking of the smallest and largest group to consolidate these financial statements. The directors of Leagas Delaney Limited, a company incorporated in England and Wales, are considered to be the ultimate controlling party.