

WEIR USA INVESTMENTS LIMITED

Report and Financial Statements

28 December 2007

Registered Number 276532 (Scotland)

WEDNESDAY



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COMPANIES HOUSE

Weir USA Investments Limited

DIRECTORS' REPORT

The directors present their directors' report and financial statements for the 52 week period ended 28 December 2007

PRINCIPAL ACTIVITY

The company is primarily engaged in the acquisition and retentions of investments, rights or interests in other companies

RESULTS AND DIVIDENDS

The profit for the year after taxation amounted to £70 (2006 £295)

No dividend was paid during the year (2006 £Nil)

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

An explanation of the Company's financial risk management objectives and policies is set out in note 8 to the financial statements

BOARD OF DIRECTORS

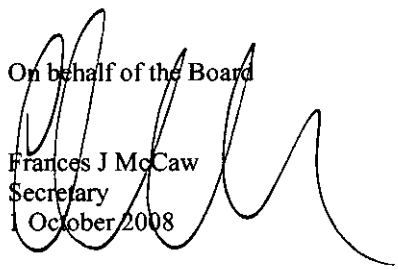
The directors of the company who served during the period are

K R Cochrane
L I McCall
A W F Mitchelson

DISCLOSURE OF INFORMATION TO AUDITORS

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditors are unaware, and each director has taken all the 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

On behalf of the Board


Frances J McCaw
Secretary
1 October 2008

Weir USA Investments Limited

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

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,

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 to 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 Weir USA Investments Limited

We have audited the company's financial statements for the year ended 28 December 2007 which comprise the Profit and Loss Account, the Balance Sheet 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

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable 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 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 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.

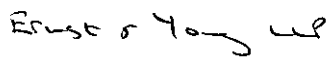
OPINION

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 28 December 2007 and of its profit for the period 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.


Ernst & Young LLP
Registered Auditor
Glasgow
[21/10] 2008

Weir USA Investments Limited

PROFIT AND LOSS ACCOUNT

for the 52 week period ended 28 December 2007

	<i>Notes</i>	<i>2007</i> £	<i>2006</i> £
Investment income		100	421
PROFIT ON ORDINARY ACTIVITIES BEFORE TAX		<u>100</u>	<u>421</u>
Tax on profit on ordinary activities	3	(30)	(126)
PROFIT FOR THE FINANCIAL YEAR	6	<u>70</u>	<u>295</u>

There were no recognised gains or losses other than the profits reported above

Weir USA Investments Limited

BALANCE SHEET at 28 December 2007

	<i>Notes</i>	<i>2007</i>	<i>2006</i>
		£	£
FIXED ASSETS			
Investments	4	70,622,000	70,622,000
CURRENT ASSETS			
Cash at bank and in hand		53,183	53,083
		<u>53,183</u>	<u>53,083</u>
CURRENT LIABILITIES			
Tax Payable		(955)	(925)
		<u>(955)</u>	<u>(925)</u>
NET CURRENT ASSETS		<u>52,228</u>	<u>52,158</u>
NET ASSETS		<u>70,674,228</u>	<u>70,674,158</u>
CAPITAL AND RESERVES			
Called up share capital	5	70,672,000	70,672,000
Profit and loss account	6	2,228	2,158
		<u>70,674,228</u>	<u>70,674,158</u>
SHAREHOLDERS' FUNDS	7	<u>70,674,228</u>	<u>70,674,158</u>



K R Cochrane
Director
1 October 2008

Weir USA Investments Limited

NOTES TO THE FINANCIAL STATEMENTS for the period ended 28 December 2007

1. ACCOUNTING POLICIES

Basis of preparation

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

Group financial statements

In accordance with section 228 of the Companies Act 1985, group financial statements are not prepared as the company is a wholly owned subsidiary of another body corporate which publishes consolidated financial statements

Investments

Investments are held at historical cost less a provision for impairment where required

2. DIRECTORS AND EMPLOYEES

The company had no employees in either 2007 or 2006

No remuneration was paid to any director during 2007 in respect of services to the company (2006 £Nil)

3. TAXATION

	2007 £	2006 £
<i>Current tax</i>		
UK corporation tax at 30% (2006 30%)	30	126
Total current tax being tax on profit on ordinary activities	30	126

The standard rate of tax for the year, based on the UK standard rate of corporation tax is 30% (2006 30%) The tax charge for both 2007 and 2006 is in line with that obtained by applying the standard rate of tax to the profit on ordinary activities before tax

4. INVESTMENTS

	<i>Shares in group companies</i> £
<i>Cost and net book value</i>	
At 28 December 2007 and 29 December 2006	70,622,000

The company owns 100% of the Class B Common Stock of Weir Group Inc, a company incorporated in the United States

Weir USA Investments Limited

NOTES TO THE FINANCIAL STATEMENTS for the period ended 28 December 2007

5 SHARE CAPITAL

	2007	2006
	£	£
Authorised share capital		
Ordinary shares of £1 each	100,000,000	100,000,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
Ordinary shares of £1 each	70,672,000	70,672,000
	<u> </u>	<u> </u>

6. PROFIT AND LOSS ACCOUNT

	2007	2006
	£	£
At 29 December 2006	2,158	1,863
Profit for the financial year	70	295
	<u> </u>	<u> </u>
At 28 December 2007	2,228	2,158
	<u> </u>	<u> </u>

7 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2007	2006
	£	£
Opening shareholders' funds	70,674,158	70,673,863
Profit for the financial year	70	295
	<u> </u>	<u> </u>
Closing shareholders' funds	70,674,228	70,674,158
	<u> </u>	<u> </u>

8. FINANCIAL RISK MANAGEMENT OBJECTIVES & POLICIES

The Company's principal financial instruments comprise cash at bank. The principle financial risks to which the Company is exposed are those relating to credit, liquidity and interest rate. These risks are managed in accordance with Board approved policies.

Credit risk

The credit risk on liquid funds is limited because the counter parties are banks with high credit ratings assigned by international credit rating agencies.

Liquidity risk

The Company obtains funding for its operations via Group's bank facilities. The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of bank overdrafts and bank loans.

Interest rate risk

The Company has cash at bank which is subject to variable rates of interest. Interest rate risk is regularly monitored and is not considered to be material at present.

9. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemption in FRS 8 from disclosing transactions with related parties that are part of The Weir Group PLC group.

NOTES TO THE FINANCIAL STATEMENTS
for the period ended 28 December 2007

10. ULTIMATE PARENT COMPANY

The directors consider that The Weir Group PLC (registered in Scotland) is the company's ultimate parent company and ultimate controlling party. This is the only parent undertaking for which group financial statements are drawn up and of which the company is a member. The address from which copies of these financial statements accounts are available to the public is The Weir Group PLC, Clydesdale Bank Exchange, 20 Waterloo Street, Glasgow, G2 6DB.