

KEITH BLACKMAN LIMITED

(Registered Number: 31964)

Report and Financial Statements

Year ended 31 December 2008

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KEITH BLACKMAN LIMITED

Directors' Report

Year Ended 31 December 2008

The Directors present their Report and the Financial Statements of the Company for the year ended 31 December 2008.

REVIEW OF THE BUSINESS

The Company has not traded during the year and consequently there is neither a profit nor a loss. (Year ended 31 December 2007: £ Nil).

ULTIMATE HOLDING COMPANY

The Company's immediate parent company is Woods Holdings Limited, a company registered in England and Wales No. 4267481.

The Company's ultimate parent company is Stromboli Investissements SAS ("Stromboli"), a company registered in France and having its registered office at 23, rue de Roule, Paris, 75001, France. Stromboli produces and files consolidated financial statements in France. Copies of these may be obtained from the registered office of Stromboli. No other company within the Stromboli Group produces financial statements which consolidate those of the Company.

As its ultimate parent company has prepared and will file consolidated financial statements in another member state of the European Union, the Company is exempt from the requirement under the Companies Act 1985 to prepare and deliver its own consolidated financial statements to the Registrar of Companies in England and Wales. Details of where the Stromboli Group consolidated financial statements can be obtained are provided above.

Stromboli is under the joint control of the Sagard Funds and Barclays Private Equity, each owning 41% of the issued ordinary shares.

DIRECTORS

The membership of the Board during the year was:

Mr S A Mirrington

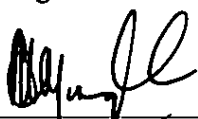
Mr S G Carr (resigned 15 February 2008)

Mr A Falaguerra (appointed 15 February 2008)

DIRECTORS' INTERESTS

According to the register kept by the Company under Section 325 of the Companies Act 1985, none of the Directors holding office at the end of the year had any interests in the shares of the Company or of any other related Company which require to be disclosed under the provisions of the Companies Act 1985.

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



S A MIRRINGTON
Secretary

Axial Way
Colchester, CO4 5ZD

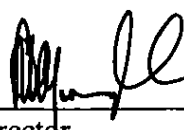
26th June 2009

KEITH BLACKMAN LIMITED**Balance Sheet as at 31 December 2008**

	<u>Notes</u>	31 December <u>2008</u> £	31 December <u>2007</u> £
<u>Fixed Assets</u>			
Investments	4	40,685	40,685
<u>Current Assets</u>			
Debtors	5	1,117,691	1,117,691
<u>Creditors</u>			
Amounts falling due within one year	6	58,376	58,376
<u>Net Current Assets</u>		1,059,315	1,059,315
<u>Total Assets Less Current Liabilities</u>		1,100,000	1,100,000
<u>Capital And Reserves</u>			
Called-up Share Capital	7	1,100,000	1,100,000
<u>Equity Shareholders' Funds</u>		1,100,000	1,100,000

Approved by the Board of Directors on 26th June 2009

Signed on behalf of the Board by

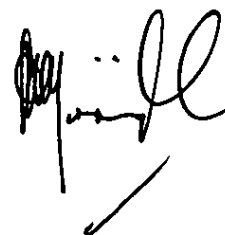


Director

KEITH BLACKMAN LIMITED

Financial Statements for the Year Ended 31 December 2008

- (a) For the year ended 31 December 2008 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- (c) The directors acknowledge their responsibility for:-
 - (i) ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

A handwritten signature in black ink, appearing to be 'M. J. L.', with a checkmark below it.

KEITH BLACKMAN LIMITED

Notes to the Financial Statements

Year Ended 31 December 2008

NOTE 1 - ACCOUNTING POLICIES

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

a) **Accounting Convention**

The financial statements are prepared under the historical cost convention and comply with the Companies' Act 1985.

b) **Investment in Subsidiary Company**

In the opinion of the Directors, the value of the Company's investment in its subsidiary is not less than the cost of shares as stated in the Balance Sheet.

NOTE 2 - PROFIT AND LOSS ACCOUNT

The Company did not trade during the current year or previous period and has made neither a profit or loss, nor any other recognised gain or loss.

NOTE 3 - DIRECTORS AND EMPLOYEES

The Directors are employed as executives of related companies and received no remuneration from the Company. (Year ended 31 December 2007: £Nil.)

NOTE 4 - INVESTMENTS

	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
Shares at cost	40,685	40,685

The Company's only subsidiary company is Blackman Export Company Limited, a company registered in England and Wales, in which 100% of the preference and ordinary shares are held. It was dormant throughout the year.

KEITH BLACKMAN LIMITED**Notes to the Financial Statements****Year Ended 31st December 2008****NOTE 5 - DEBTORS**

	<u>2008</u> <u>£</u>	<u>2007</u> <u>£</u>
Amounts owed by group companies	1,117,691	1,117,691

The above amount is owed by Fläkt Woods Limited.

NOTE 6 - CREDITORS: Amounts falling due within one year

	<u>2008</u> <u>£</u>	<u>2007</u> <u>£</u>
Amount owed to group companies	58,376	58,376

The above amount is owed to the Company's subsidiary company.

NOTE 7 - CALLED UP SHARE CAPITAL

	<u>2008</u> <u>£</u>	<u>2007</u> <u>£</u>
Authorised, allotted and fully paid:		
2,200,000 Ordinary shares of 50p each	1,100,000	1,100,000

NOTE 8 - RELATED PARTY TRANSACTIONS

Other than as stated in Note 5 - Debtors and Note 6 - Creditors, the Company had no transactions with other members of the group headed by Stromboli Investissements SAS.

KEITH BLACKMAN LIMITED

Notes to the Financial Statements

Year Ended 31st December 2008

NOTE 9 - SECURITISATION

On 20 September 2007 the ordinary share capital of Fläkt Woods (Luxembourg) Sàrl was sold by Global Air Movement Mezzanine Sàrl to Ventilation Holding Finland Oy, a subsidiary of the ultimate holding company, Stromboli Investissements SAS. As part of the refinancing process, the Company was released from all of its obligations under the original Senior Facility Agreement made on 31 January 2002, as reported in last year's financial statements.

A handwritten signature in black ink, appearing to be 'M. J. L.', is located below the text of Note 9.