


**KEITH BLACKMAN LIMITED**

(Registered Number: 31964)

**Report and Financial Statements**

**Year ended 31 December 2009**

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**KEITH BLACKMAN LIMITED**

**Directors' Report**

**Year Ended 31 December 2009**

The Directors present their Report and the Financial Statements of the Company for the year ended 31 December 2009.

**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 2008 £ 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 2006 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 A Falaguerra

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

  
\_\_\_\_\_  
S A MIRRINGTON  
Secretary

Axial Way  
Colchester, CO4 5ZD

8th September 2010

**KEITH BLACKMAN LIMITED**

**Balance Sheet as at 31 December 2009**

	<u>Notes</u>	<b>31 December 2009</b> £	<b>31 December 2008</b> £
<u>Fixed Assets</u>			
Investments	4	40,685	40,685
		<hr/>	<hr/>
<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
		<hr/>	<hr/>
<u>Net Current Assets</u>		1,059,315	1,059,315
		<hr/>	<hr/>
<u>Total Assets Less Current Liabilities</u>		1,100,000	1,100,000
		<hr/>	<hr/>
<u>Capital And Reserves</u>			
Called-up Share Capital	7	1,100,000	1,100,000
		<hr/>	<hr/>
<u>Equity Shareholders' Funds</u>		1,100,000	1,100,000
		<hr/>	<hr/>

- (a) For the year ended 31 December 2009 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies
- (b) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006, and
- (c) The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

Approved by the Board of Directors on 8th September 2010

Signed on behalf of the Board by

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S A MIRRINGTON  
Director

**KEITH BLACKMAN LIMITED**

**Notes to the Financial Statements**

**Year Ended 31 December 2009**

**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 2006.

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 2008: £Nil).

**NOTE 4 - INVESTMENTS**

	<u>2009</u>	<u>2008</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 2009**

**NOTE 5 - DEBTORS**

	<u>2009</u> <u>£</u>	<u>2008</u> <u>£</u>
Amounts owed by group companies	1,117,691	1,117,691

The above amount is owed by Flakt Woods Limited

**NOTE 6 - CREDITORS Amounts falling due within one year**

	<u>2009</u> <u>£</u>	<u>2008</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>2009</u> <u>£</u>	<u>2008</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 2009**

**NOTE 9 - SECURITISATION**

On 20 September 2007 the ordinary share capital of Flakt 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.

**NOTE 10 - CONTINGENT LIABILITY**

The Company has been advised by the representatives of a former employee of their intention to pursue a claim against the Company and/or its insurers in respect of an industrial illness suffered by the employee. At this stage no indication has been given as to the possible amount of this claim and insufficient details are available for the Directors to assess the potential liability of the Company, if any.

A handwritten signature in black ink, appearing to be 'May' followed by a stylized flourish.