

87611

T S FORSTER & SONS LIMITED

Report and Accounts

3 March 2002

 ERNST & YOUNG



# T S Forster & Sons Limited

## DIRECTORS' REPORT

### DIRECTORS

Andrew Rae Burns  
Alistair Graham Burford

### SECRETARY

Andrew Stride

### REGISTERED NO

87611

### REGISTERED OFFICE

41 King Street  
Luton  
Bedfordshire  
LU1 2DW

The directors present their report and accounts for the period ended 3 March 2002.

### PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS DEVELOPMENTS

The company did not trade during the period.

### DIRECTORS

The current directors are as shown above. Stephen Charles Thomas and Hanover Three Limited resigned as directors with effect from 18 December 2001. Alistair Graham Burford was appointed on 18 December 2001.

### DIRECTORS' INTERESTS

According to the register maintained as required under the Companies Act 1985 the directors have no interest in the share capital of the company.

Mr Burns and Mr Burford hold no shares in this company and they are directors of the ultimate parent company and their shareholdings are disclosed in the directors' report of that company.

### AUDITORS

In accordance with Section 386 of the Companies Act 1985, a resolution to dispense with the obligation to appoint auditors annually was passed on 18 December 2001. Accordingly Ernst & Young LLP shall be deemed to be appointed as auditors from 26 August 2002.

On behalf of the board



Secretary

19 September 2002

**STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS**

Company law requires the directors to prepare accounts for each financial year which 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 those accounts, 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 accounts 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 which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts 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 T S FORSTER & SONS LIMITED**

We have audited the company's accounts for the period ended 3 March 2002 which comprise the Balance Sheet, and the related notes 1 to 5. These accounts have been prepared on the basis of the accounting policies set out therein.

**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 United Kingdom law and accounting standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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 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 and consider the implications for our report if we become aware of any apparent misstatements within it.

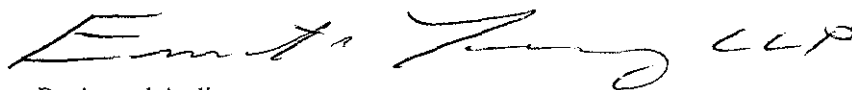
**Basis of audit opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards 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 of the state of affairs of the company as at 3 March 2002 and have been properly prepared in accordance with the Companies Act 1985.



Registered Auditor  
Edinburgh

29 July 2002

# T S Forster & Sons Limited

## BALANCE SHEET

at 3 March 2002

	Note	3 March 2002 £	25 February 2001 £
<b>FIXED ASSETS</b>			
Investments	2	582,090	582,090
<b>CREDITORS: amounts falling due within one year</b>			
Group undertakings		571,690	571,690
<b>TOTAL ASSETS LESS LIABILITIES</b>		10,400	10,400
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	10,400	10,400
		10,400	10,400

The company was dormant throughout the period of the accounts

Director



19 September 2002

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### Accounting convention

## 2. INVESTMENT IN GROUP UNDERTAKINGS

	3 March 2002 £	25 February 2001 £
Shares at cost	582,090	582,090

	<i>Class of shares held</i>	<i>Proportion of nominal value of issued shares held by the company</i>
The Fife Forge Company Limited (incorporated in Scotland)	Equity	40%

Group accounts have not been prepared as the company is a wholly owned subsidiary of Fife Group PLC. In the opinion of the directors of the company the aggregate value of the assets of the company consisting of shares in the company's fellow subsidiary is not less than the aggregate of the amount at which this asset is stated in the balance sheet.

3 March 2002	25 February 2001
£	£

Authorised, allotted, called up and fully paid:		
Ordinary shares of 1p each	400	400
Deferred shares of 25p each	10,000	10,000

The ultimate parent company is Luminar plc, a company registered in England.

The company has not traded during the period and accordingly no profit and loss account has been prepared.