

REGISTERED NUMBER: 769597

ROBERT LAMBLE LIMITED

ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2005



**ROBERT LAMBLE LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2005**

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**DIRECTORS' REPORT**

**YEAR ENDED 31 DECEMBER 2005**

The directors present their report and financial statements for the year ended 31 December 2005.

**1. REVIEW OF THE BUSINESS**

The company did not trade during the year. The expenses of the company were met by the holding company.

**2. DIRECTORS AND THEIR INTERESTS**

The directors who served during the period were:

B E Toye  
N A Haynes

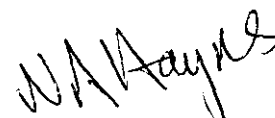
B E Toye is the director retiring by rotation and, being eligible, offers himself for re-election.

None of the directors had an interest in the share capital of the company.

B E Toye is also a director of the ultimate parent undertaking, Toye & Company plc, and his interests in the share capital of all other group undertakings are disclosed in the financial statements of that company.

N A Haynes has no interest in the ordinary shares of Toye & Company plc.

**ON BEHALF OF THE BOARD**



**N A HAYNES  
DIRECTOR**

**28 April 2006**

STATEMENT OF DIRECTORS' RESPONSIBILITIES

YEAR ENDED 31 DECEMBER 2005

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company for that period. In preparing those 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;
- state whether applicable 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 which 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.

## TO THE MEMBERS OF ROBERT LAMBLE LIMITED

We have audited the financial statements of Robert Lambie Limited for the year ended 31 December 2005 which comprise the Balance Sheet and the related notes. 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 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 auditors**

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom 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 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 other 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 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 misstatements, 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 31 December 2005; and
- have been properly prepared in accordance with the Companies Act 1985.

PKF (UK) LLP

Birmingham, UK  
28 April 2006

PKF (UK) LLP  
Registered Auditors

## BALANCE SHEET

31 DECEMBER 2005

	Note	2005 £	As restated 2004 £
<b>CURRENT ASSET</b>			
Amount owed by group undertaking		30,000	30,000
<b>NET CURRENT ASSETS</b>		<u>30,000</u>	<u>30,000</u>
<b>CREDITORS:</b> Amounts falling due after more than one year			
Preference shares	3	(25,000)	(25,000)
<b>TOTAL NET ASSETS</b>		<u>5,000</u>	<u>5,000</u>
<b>CAPITAL AND RESERVES</b>			
Called-up share capital	3	<u>5,000</u>	<u>5,000</u>

Approved by the directors and authorised for issue on 28 April 2006

Signed on behalf of the board of directors

B E TOYE



DIRECTOR

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2005

## 1. BASIS OF PREPARATION

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

## 2. PROFIT AND LOSS ACCOUNT

The company has not traded during the year and has made neither a profit nor a loss.

## 3. CALLED UP SHARE CAPITAL

	2005 £	2004 £
Authorised, allotted, called up and fully paid:		
Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>
2.8% (formerly 4%) non-cumulative preference shares of £1 each	<u>25,000</u>	<u>25,000</u>

In accordance with Financial Reporting Standard 25 "Financial Instruments: Disclosure and Presentation", preference shares are now considered to be liabilities of the company. Preference shares have therefore been included as creditors: amounts falling due in more than one year. Comparative figures have been restated.

(a) *Rights to dividends*

The preference shares have the right to receive a fixed, non-cumulative preference dividend at the rate of 2.8% per annum on the amount paid up thereon in priority to the payment of any dividend on the ordinary shares.

(b) *Priority on winding up*

The preference shares have the right to receive the amount paid up on such shares in priority to any repayment to the holders of the ordinary shares.

(c) *Voting rights*

The preference shares do not have any right to attend or vote at any general meeting of the company.

## 4. ULTIMATE PARENT UNDERTAKING

The ultimate parent undertaking for which group financial statements are drawn up is Toye & Company plc, registered in England and Wales. Copies of Toye & Company plc's financial statements can be obtained from the registered office at Regalia House, 19 – 21 Great Queen Street, London WC2B 5BE.