

**EVER 1276 LIMITED**

**Report and Financial Statements**

**31 December 2007**

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# **EVER 1276 LIMITED**

## **REPORT AND FINANCIAL STATEMENTS 2007**

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# **EVER 1276 LIMITED**

## **REPORT AND FINANCIAL STATEMENTS 2007**

### **OFFICERS AND PROFESSIONAL ADVISERS**

#### **DIRECTORS**

E Duke  
P W Farmer

#### **SECRETARY**

P W Farmer

#### **REGISTERED OFFICE**

Royal Victoria Pottery  
Westport Road  
Burslem  
Stoke-on-Trent  
Staffordshire  
ST6 4AG

#### **BANKERS**

Lloyds TSB  
Fountain Square  
Hanley  
Stoke-on-trent  
Staffordshire  
ST1 1LE

#### **SOLICITORS**

Eversheds  
Bridgewater Place  
Water Lane  
Leeds  
LS11 5DR

#### **AUDITORS**

Deloitte & Touche LLP  
Chartered Accountants and Registered Auditors  
Leeds

# **EVER 1276 LIMITED**

## **DIRECTORS' REPORT**

The directors present their annual report and the audited financial statements for the year ended 31 December 2007

### **ACTIVITIES**

The company did not trade and is not expected to do so in the foreseeable future

### **DIRECTORS**

The directors who served during the year were as follows

E Duke  
P W Farmer

### **STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

Each of the persons who is a directors at the date of approval of this report confirms that

- so far each of the directors is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

This confirmation is given and should be interpreted in accordance with the provisions of s234ZA of the Companies Act 1985

### **AUDITORS**

A resolution to re-appoint Deloitte & Touche LLP as the company's auditor will be proposed at the forthcoming Annual General Meeting

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



E Duke  
Director

21 May 2008

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the annual report and the financial statements. The directors have chosen to prepare the accounts for the company in accordance with United Kingdom Generally Accepted Accounting Practice ("UK GAAP")

Company law requires the directors to prepare such financial statements for each financial year which give a true and fair view in accordance with UK GAAP of the state of affairs of the company and of the profit or loss of the company for that period and comply with UK GAAP and the Companies Act 1985. 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, and
- 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.

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EVER 1276 LIMITED**

We have audited the financial statements of Ever 1276 Limited for the year ended 31 December 2007 which comprise the profit and loss account, the balance sheet and the related notes 1 to 7. 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 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 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 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**

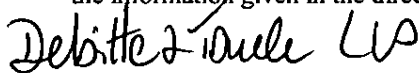
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the 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 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 31 December 2007 and of its loss for the year then ended,
- 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.



Deloitte & Touche LLP  
Chartered Accountants and Registered Auditors  
Leeds

21 May 2008

## EVER 1276 LIMITED

### PROFIT AND LOSS ACCOUNT

Year ended 31 December 2007

	Note	2007 £'000	2006 £'000
Impairment of intercompany debtor		(1,571)	-
<b>OPERATING LOSS AND LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>(1,571)</u>	<u>-</u>
Tax on loss on ordinary activities	2	<u>-</u>	<u>-</u>
<b>RETAINED LOSS ON ORDINARY ACTIVITIES AFTER TAXATION</b>	6	<u><u>(1,571)</u></u>	<u><u>-</u></u>

The results set out above relate to discontinued operations

There are no recognised gains or losses in either year other than as reported above therefore no separate statement of total recognised gains and losses has been presented

The accompanying notes are an integral part of this profit and loss account

# EVER 1276 LIMITED

## BALANCE SHEET At 31 December 2007

	Note	2007 £'000	2006 £'000
<b>CURRENT ASSETS</b>			
Debtors	4	-	1,571
<b>NET ASSETS</b>		-	1,571
<b>CAPITAL AND RESERVES</b>			
Called-up share capital	5	100	100
Share premium account		(100)	1,471
<b>Equity shareholders' funds</b>	6	-	1,571

The accompanying notes are an integral part of this balance sheet

These financial statements were approved by the Board of Directors on 21 May 2008

Signed on behalf of the Board of Directors



E Duke

Director



**NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 31 December 2007**

**1. ACCOUNTING POLICIES**

The principal accounting policy, which has been applied consistently throughout the year and the preceding year, is set out below

**Basis of accounting**

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

No cash flow statement has been presented, as the company is a wholly owned subsidiary undertaking of Wade Allied Holdings Limited, which prepares a cash flow statement incorporating the cash flows of the group as a whole

**2. TAX ON LOSS ON ORDINARY ACTIVITIES**

	2007 £'000	2006 £'000
The tax charge comprises		
<b>Current tax</b>		
UK corporation tax	-	-
	<hr/>	<hr/>
<b>Total tax on loss on ordinary activities</b>	<hr/> - <hr/>	<hr/> - <hr/>

A reconciliation of the amount calculated by applying the standard rate of UK corporation tax to the loss before tax is as follows

	2007 £'000	2006 £'000
Loss on ordinary activities before taxation	(1,571)	-
	<hr/>	<hr/>
Loss on ordinary activities multiplied by the standard rate of corporation tax in the UK of 30% (2006 30%)	471	-
	<hr/>	<hr/>
<b>Effects of:</b>		
Non taxable provision	(471)	-
	<hr/>	<hr/>
<b>Tax on loss on ordinary activities</b>	<hr/> - <hr/>	<hr/> - <hr/>

**3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES**

None of the directors received any remuneration for services to the company in either year. The company had no other employees in either year.

The audit fee of £500 (2006 £nil) was borne by a fellow group company

**4. DEBTORS**

	2007 £'000	2006 £'000
Amounts owed by parent and fellow subsidiary undertakings	-	1,571
	<hr/>	<hr/>

**NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 31 December 2007**

**5. CALLED-UP SHARE CAPITAL**

	<b>2007</b>	<b>2006</b>
	<b>£'000</b>	<b>£'000</b>
Authorised, allotted, called-up and fully- paid		
100,000 Ordinary shares of £1 each	100	100

**6. RECONCILIATION OF MOVEMENT IN EQUITY SHAREHOLDERS' FUNDS**

	<b>2007</b>	<b>2006</b>
	<b>£'000</b>	<b>£'000</b>
Loss for the financial year	(1,571)	-
Net movement in equity shareholders' funds	(1,571)	-
Opening equity shareholders' funds	1,571	1,571
Closing equity shareholders' funds	-	1,571

**7. ULTIMATE PARENT COMPANY**

The immediate parent company is Wade Allied Limited, a company registered in England and Wales. The directors consider Wade Allied Holdings Limited, a company registered in England and Wales, as the ultimate parent company and the ultimate controlling party.

The largest and smallest group of which the company is a member and for which group financial statements are drawn up is that headed by Wade Allied Holdings Limited. The consolidated financial statements of the group are available to the public and may be obtained from Wade Allied Holdings Limited, Royal Victoria Pottery, Westport Road, Burslem, Stoke-on-Trent ST6 4AG.

As a subsidiary undertaking of Wade Allied Holdings Limited, the company has taken advantage of the exemption in FRS 8 "Related party disclosures" not to disclose transactions with other members of the group headed by Wade Allied Holdings Limited.