

Greenbank Engineering Overseas Limited
Annual report and financial statements
for the year ended 31 January 2007

Registered number 1249649

WEDNESDAY



AVB17UUC

A51

21/11/2007

571

COMPANIES HOUSE

Greenbank Engineering Overseas Limited

Annual report and financial statements for the year ended 31 January 2007

	Page
Officers and professional advisers	1
Directors' report for the year ended 31 January 2007	2
Profit and loss account for the year ended 31 January 2007	4
Balance sheet as at 31 January 2007	5
Notes to the financial statements for the year ended 31 January 2007	6

Greenbank Engineering Overseas Limited

Officers and professional advisers

Directors

J D Sach
J B Wilson
D H Smallridge

Secretary

J B Wilson

Registered office

Chalfont House
Oxford Road
Denham
UB9 4DX

Bankers

Barclays Bank PLC
Eagle Point
1 Capability Green
Luton
LU1 3US

Greenbank Engineering Overseas Limited

Directors' report for the year ended 31 January 2007

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

Principal activity and review of the business

The company is an intermediate UK holding company and does not trade. The subsidiary undertaking was previously engaged in the group's overseas activities but no longer trades and it is intended that the company will not trade for the foreseeable future.

Dividends and transfers to reserves

The profit before taxation in the year is nil (2006: £nil) as set out on page 5. The directors do not recommend the payment of a dividend (2006: £nil).

Directors

The directors who served during the year are shown on page 1.

None of the directors had any interests in the shares of the company at 1 February 2006 and 31 January 2007.

J D Sach, who is also a director of Walker Greenbank plc, has interests in the parent company Walker Greenbank PLC. His shareholding at 31 January 2007 was 590,000 1p ordinary shares (2006: 160,000). J Sach also had interest in 40,000 share options at the year end (2006: 90,000).

D H Smallridge, who is also a director of Walker Greenbank plc, has interests in the parent company Walker Greenbank PLC. His shareholding at 31 January 2007 was 100,000 1p ordinary shares (2006: 60,000).

Greenbank Engineering Overseas Limited

Directors' report for the year ended 31 January 2007 (continued)

Statement of directors responsibilities

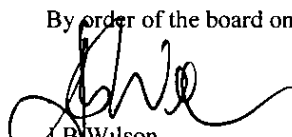
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for the year then ended. In preparing those financial statements, 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 to 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.

The directors confirm that they have prepared these financial statements under the above requirements.

By order of the board on



J B Wilson
Company Secretary

Greenbank Engineering Overseas Limited

Profit and loss account for the year ended 31 January 2007

	Note	2007	2006
		£	£
Tax on loss on ordinary activities		-	-
Profit on ordinary activities after taxation		-	-
Deficit brought forward		(146,223)	(146,223)
Deficit carried forward	6	(146,223)	(146,223)

There were no recognised gains or losses other than those stated in the profit and loss account above, which were all in respect of continuing activities. Accordingly a statement of total recognised gains and losses is not presented.

Greenbank Engineering Overseas Limited

Balance sheet as at 31 January 2007

	Note	2007 £	2006 £
Fixed assets			
Investments	3	77,476	77,476
Creditors amounts falling due within one year	4	(223,599)	(223,599)
Net current liabilities		(223,599)	(223,599)
Net liabilities		(146,123)	(146,123)
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		(146,223)	(146,223)
Deficit on shareholders' funds	6	(146,123)	(146,123)

The notes on pages 7 to 9 form part of these financial statements

For the year ended 31 January 2007 the company was entitled to the exemption under section 249AA(1) of the Companies Act 1985


Members have not required the company to obtain an audit in accordance with section 249(B)(2) of the Companies Act 1985

The directors acknowledge their responsibility for

(i) ensuring the company keeps accounting records which comply with section 221, and

(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company '

These financial statements were approved by the board of directors on 13/11/07 and were signed by,


J D Sach
Director

Greenbank Engineering Overseas Limited

Notes to the financial statements for the year ended 31 January 2007

1 Accounting policies

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

Accounting convention

The financial statements were prepared under the historical cost convention.

Investment

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value.

Basis of consolidation

In accordance with the provisions of section 228 of the Companies Act 1985 consolidated accounts have not been prepared, as the company is a wholly owned subsidiary of Walker Greenbank PLC.

Cash flow

The company has taken advantage of the exemption under paragraph 8(c) of FRS 1 (revised) and has not prepared a cash flow statement.

2 Remuneration of the directors

J D Sach and D H Smallridge also served on the board of the parent company, Walker Greenbank PLC during the year, and their remuneration for services to the group is disclosed in the financial statements of that company. Due to the nature of the business, J D Sach and D H Smallridge attribute a minimal amount of time to Greenbank Engineering Overseas Limited, and hence no proportion of their emoluments have been attributed to this company (2006: £nil).

3 Fixed assets - investments

	2007	2006
	£	£
Pomco Engineering Pty Ltd		
Shares in subsidiary undertakings at cost	1	1
Loans to subsidiary undertakings	77,475	77,475
	77,476	77,476

Greenbank Engineering Overseas Limited

Notes to the financial statements for the year ended 31 January 2007 (continued)

4 Creditors: amounts falling due within one year

	2007	2006
	£	£
Amount due to parent undertaking	223,242	223,242
Corporation tax payable	357	357
	223,599	223,599

5 Called up share capital

	2007	2006
	£	£
Authorised		
100 ordinary shares of £1 each – equity	100	100
Called up, allotted and fully paid.		
100 ordinary shares of £1 each – equity	100	100

6 Reconciliation of movements in shareholders' funds

	2007	2006
	£	£
Opening shareholders' (deficit)/funds	(146,123)	(146,123)
Loss for the financial year	-	-
Closing shareholders' deficit	(146,123)	(146,123)

7 Related party transactions

At 31 January 2007, as greater than 90% of the share capital of the company was held by its parent, advantage has been taken of paragraph 3 of FRS 8, "Related Party Disclosures", not to disclose transactions with other group companies

Greenbank Engineering Overseas Limited

Notes to the financial statements for the year ended 31 January 2007 (continued)

8 Ultimate parent company

The ultimate parent company is Walker Greenbank PLC incorporated in Great Britain and registered in England and Wales. This is the only group in which the financial statements of the company are consolidated.

Copies of the financial statements of Walker Greenbank PLC are available from its registered office at Chalfont House, Oxford Road, Denham, UB9 4DX.