

Company Registration No. 2030483 (England and Wales)

BRIGGS & STRATTON UK LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 JULY 2007

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BRIGGS & STRATTON UK LIMITED

COMPANY INFORMATION

Directors	C Twinem M Jaeger Mrs L Lyons (Appointed 1 November 2007)
Secretary	Mrs L Lyons
Company number	2030483
Registered office	Road Four Winsford Industrial Estate Winsford Cheshire CW7 3QN
Auditors	Bird Luckin Limited Aquila House Waterloo Lane Chelmsford Essex CM1 1BN
Business address	Road Four Winsford Industrial Estate Winsford Cheshire CW7 3QN
Bankers	Barclays Bank plc PO Box 3735 Chelmsford Essex CM1 1DS

BRIGGS & STRATTON UK LIMITED

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BRIGGS & STRATTON UK LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 1 JULY 2007

The directors present their report and financial statements for the year ended 1 July 2007

Principal activities

The principal activity of the company continued to be that of a commission agent on the sale of internal combustion engines and related parts for the outdoor equipment industry on behalf of group companies

Directors

The following directors have held office since 3 July 2006

M Pasdari	(Resigned 1 November 2007)
C Twinem	
K Paige	(Resigned 8 December 2006)
M Jaeger	
Mrs L Lyons	(Appointed 1 November 2007)

Charitable donations	2007	2006
	£	£

During the year the company made the following payments

Charitable donations	270	-
	<hr/>	<hr/>

Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Bird Luckin Limited be reappointed as auditors of the company will be put to the Annual General Meeting

BRIGGS & STRATTON UK LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 1 JULY 2007

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 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,
- 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 that 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.

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



Mrs L Lyons

Director

12/3/08

BRIGGS & STRATTON UK LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE SHAREHOLDERS OF BRIGGS & STRATTON UK LIMITED

We have audited the financial statements of Briggs & Stratton UK Limited for the year ended 1 July 2007 set out on pages 5 to 11. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2005).

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 the 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 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.

BRIGGS & STRATTON UK LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE SHAREHOLDERS OF BRIGGS & STRATTON UK LIMITED

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 1 July 2007 and of its profit for the year then ended,
- the financial statements 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



Bird Luckin Limited



Chartered Accountants
Registered Auditor

Aquila House
Waterloo Lane
Chelmsford
Essex
CM1 1BN

BRIGGS & STRATTON UK LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 1 JULY 2007

	Notes	2007 £	2006 £
Turnover		1,390,553	2,389,824
Administrative expenses		(1,288,932)	(2,202,107)
Other operating income		5,329	8,132
Operating profit	2	106,950	195,849
Other interest receivable and similar income	3	3,109	-
Interest payable and similar charges		(327)	(1,025)
Profit on ordinary activities before taxation		109,732	194,824
Tax on profit on ordinary activities	4	(34,585)	(80,207)
Profit for the year	10	75,147	114,617

BRIGGS & STRATTON UK LIMITED

BALANCE SHEET

AS AT 1 JULY 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	5		71,600		54,126
Current assets					
Debtors	6	976,795		902,024	
Cash at bank and in hand		284,742		258,133	
		<u>1,261,537</u>		<u>1,160,157</u>	
Creditors: amounts falling due within one year	7	<u>(313,028)</u>		<u>(269,321)</u>	
Net current assets			<u>948,509</u>		<u>890,836</u>
Total assets less current liabilities			<u>1,020,109</u>		<u>944,962</u>
Capital and reserves					
Called up share capital	9		100,000		100,000
Profit and loss account	10		920,109		844,962
Shareholders' funds			<u>1,020,109</u>		<u>944,962</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Approved by the Board for issue on 12/03/08



Mrs L Lyons
Director

BRIGGS & STRATTON UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 JULY 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently

1.2 Turnover

Turnover represents sales commission receivable from other group undertakings

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	over the life of the lease
Plant and machinery	5 - 50% straight line
Motor vehicles	25% reducing balance

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

1.8 Financial year

The financial statements are made up to the Sunday nearest 30 June each year. Periodically this results in a financial year of 53 weeks. The financial years of the company ending 1 July 2007 and 2 July 2006 consist of 52 weeks

BRIGGS & STRATTON UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 1 JULY 2007

2	Operating profit	2007	2006
		£	£
	Operating profit is stated after charging		
	Depreciation of tangible assets	25,603	47,977
	Auditors' remuneration	9,500	9,000
	Directors' emoluments	55,530	122,206
		<u> </u>	<u> </u>

The number of directors for whom retirement benefits are accruing under money purchase pension schemes amounted to 1 (2006 - 2)

3	Investment income	2007	2006
		£	£
	Bank interest	3,109	-
		<u> </u>	<u> </u>

4	Taxation	2007	2006
		£	£
	Domestic current year tax		
	U K corporation tax	34,000	82,000
	Adjustment for prior years	585	(1,793)
		<u> </u>	<u> </u>
	Current tax charge	34,585	80,207
		<u> </u>	<u> </u>

BRIGGS & STRATTON UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 1 JULY 2007

5 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 3 July 2006	21,500	54,940	76,440
Additions	-	44,450	44,450
Disposals	-	(2,305)	(2,305)
At 1 July 2007	21,500	97,085	118,585
Depreciation			
At 3 July 2006	2,150	20,164	22,314
On disposals	-	(933)	(933)
Charge for the year	2,150	23,454	25,604
At 1 July 2007	4,300	42,685	46,985
Net book value			
At 1 July 2007	17,200	54,400	71,600
At 2 July 2006	19,350	34,776	54,126

6 Debtors

	2007 £	2006 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	907,264	808,415
Other debtors	69,531	93,609
	976,795	902,024

7 Creditors amounts falling due within one year

	2007 £	2006 £
Trade creditors	36,708	43,871
Taxation and social security	153,896	159,505
Other creditors	122,424	65,945
	313,028	269,321

BRIGGS & STRATTON UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 1 JULY 2007

8 Pension costs

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £27,341 (2006 - £61,892). Contributions totalling £nil (2006 - £nil) were payable to the fund at the year end and are included in creditors.

Defined contribution

	2007 £	2006 £
Contributions payable by the company for the year	27,341	61,892

9 Share capital

	2007 £	2006 £
Authorised		
100,000 Ordinary of £1 each	100,000	100,000
Allotted, called up and fully paid		
100,000 Ordinary of £1 each	100,000	100,000

10 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 3 July 2006	844,962
Profit for the year	75,147
Balance at 1 July 2007	920,109

BRIGGS & STRATTON UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 1 JULY 2007

11 Financial commitments

At 1 July 2007 the company was committed to making the following payments under non-cancellable operating leases in the year to 1 July 2008

	2007	2006
	£	£
Operating leases which expire		
Within one year	14,248	10,281
Between two and five years	150,767	109,513
In over five years	39,750	39,750
	<u>204,765</u>	<u>159,544</u>

12 Control

The company is a wholly owned subsidiary of Briggs & Stratton Corporation, incorporated in the State of Wisconsin in the USA

This is both the immediate and ultimate parent company. The financial statements of the company are included in the consolidated financial statements of Briggs & Stratton Corporation, which are available to the public from the Department of the Corporate Secretary, Post Office Box 702, Milwaukee, Wisconsin 53201, USA

13 Related party transactions

No related transactions have been disclosed as the company has taken advantage of the exemption under FRSSE (effective January 2005), on the basis that it is a 100% owned subsidiary of a company for which consolidated financial statements are publicly available