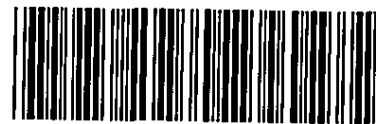


Hardware Engineering Limited

Report and Financial Statements

31 December 2008

MONDAY



ACTMVCHP

A13

17/08/2009

239

COMPANIES HOUSE

Registered No: 2490994

Directors' report

The directors present their report and financial statements for the year ended 31 December 2008.

Principal activities and review of the business

The company has not traded during the year ended 31 December 2008 and it is anticipated to be dormant during the forthcoming year.

Directors

The directors who served the company during the year were as follows:

I K Pawson
J R Swan

Auditors

The directors have relied upon the provisions of Sections 249AA and 388A of the Companies Act 1985 and have resolved not to appoint auditors.

On behalf of the board

Richard Swan 14 August 2009
Director

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and 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 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;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and estimates that are reasonable and prudent; 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 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 are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Balance sheet

At 31 December 2008

	Notes	2008 £	2007 £
Fixed assets			
Investment in subsidiary undertaking	2	98	98
Current assets			
Other Debtors		2	2
Total assets		<u>100</u>	<u>100</u>
Capital and reserves			
Called up share capital	3	<u>100</u>	<u>100</u>
Equity Shareholders' funds		<u>100</u>	<u>100</u>

For the year ended 31 December 2008 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, 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.

The financial statements on pages 3 to 4 were approved by the Board of Directors on 14/08/09 and were signed on its behalf by:

Director Richard Susan

Date 14/08/09

Notes to the financial statements

at 31 December 2008

1. Accounting policies

Basis of preparation

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

None of the directors received emoluments in respect of their services to the company.

There were no employees of the company during the period.

No liability in respect of corporation tax or deferred tax arose in the period.

2. Investment in subsidiary undertaking

	£
Cost of investment:	
At 1 January 2008 and 31 December 2008	98

Details of the subsidiary undertaking are as follows:

Name	Country of registration	Holding
Euromond Limited	England and Wales	100%

Euromond Limited is dormant. In the opinion of the directors, the value of the Company's investments in its subsidiary undertakings is not less than the amount included in the balance sheet.

3. Share capital

	2008	2007
	£	£
<i>Authorised</i>		
1,000 Ordinary shares of £1 each	1,000	1,000
<i>Allotted, called up and fully paid</i>		
100 Ordinary shares of £1 each	100	100

4. Ultimate Parent Company

The ultimate parent company and the controlling party at the balance sheet date was Lupus Capital Plc, a company incorporated and registered in England & Wales. Copies of the financial statements of Lupus Capital Plc can be obtained from the registered office at:

Lupus Capital Plc
Crusader House
145-157 St John Street
London
EC1 4RU

The immediate holding company of this company at 31 December 2008 is LSH (UK) Limited.

At the 31 December 2007 the immediate holding company was LSH (UK) Limited and the ultimate parent company was Lupus Capital Plc.