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REPORT AND ACCOUNTS

SPEEDICUT SAWS LTD

30th September 2007

WEDNESDAY



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09/07/2008
COMPANIES HOUSE

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SPEEDICUT SAWS LTD

Registered No. 3465030

DIRECTORS

W Fletcher
P.J Dyson

SECRETARY

W. Fletcher

REGISTERED OFFICE

Atlas Way
Atlas North
Sheffield
S4 7QQ

SPEEDICUT SAWS LTD

DIRECTORS' REPORT

The Directors submit their report and accounts for the year ended 30th September 2007

PRINCIPAL ACTIVITY

The Company did not trade during the year.

DIRECTORS AND THEIR INTERESTS

The Directors of the Company during the year were as follows:

P J Dyson
W Fletcher

None of the Directors have any interests in the shares of the Company required to be disclosed under Schedule 7 of the Companies Act 1985.

On behalf of the Board



W. Fletcher
Secretary

26th February 2008

SPEEDICUT SAWS LTD

BALANCE SHEET

at 30th September 2007

		2007	2006
	Notes	£	£
CURRENT ASSETS			
Amounts owed by parent undertaking		2	2
		—	—
CAPITAL AND RESERVES			
Share capital	2	2	2
		—	—

Statement of the Directors

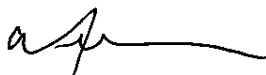
For the year ended 30th September 2007 the company was entitled to exemption under section 249aa(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (i) ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226 of the Companies Act 1985 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

Approved by the Board on 26th February 2008



W. Fletcher
Director

SPEEDICUT SAWS LTD

NOTES TO THE ACCOUNTS

at 30th September 2007

1. ACCOUNTING CONVENTION

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

2. SHARE CAPITAL

	2007 £	2006 £
<u>Authorised</u>		
1,000 ordinary shares of £1 each	1,000	1,000
	_____	_____
<u>Allotted Called up and Fully Paid</u>		
2 ordinary shares of £1 each	2	2
	_____	_____

3 ULTIMATE PARENT UNDERTAKING

The Company is a wholly owned subsidiary undertaking of Spear & Jackson plc, whose ultimate parent undertaking until 28th July 2006 was Spear & Jackson, Inc., a company registered in the United States of America. On that date approximately 61.8% of the common stock of Spear & Jackson, Inc. was acquired by United Pacific Industries Limited ("UPI"), a company registered in Bermuda. The acquisition of the remaining 38.2% of the common stock was accomplished on 25th September 2007.

The parent undertaking of the largest and smallest group of undertakings for which group accounts are drawn up and of which the company is a member is UPI, a company listed on the Hong Kong Stock Exchange.