

Black Ryden Plc

REPORT AND FINANCIAL STATEMENTS

1 September 2007



Company Registration No 04653165

Black Ryden Plc

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Black Ryden Plc

DIRECTORS AND ADVISORS

DIRECTORS

HR Edwards
Mrs MJ Edwards

SECRETARY

Mrs MJ Edwards

REGISTERED OFFICE

5 Town Street
Thaxted
Dunmow
Essex
CM6 2LD

AUDITORS

Baker Tilly UK Audit LLP
Chartered Accountants
Festival Way
Stoke-on-Trent
Staffordshire
ST1 5BB

Black Ryden Plc

DIRECTORS' REPORT

The directors submit their report and the financial statements of Black Ryden Plc for the period ended 1 September 2007

PRINCIPAL ACTIVITIES

The company has not traded during the period

DIRECTORS

The directors who held office during the period are stated on page 1

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

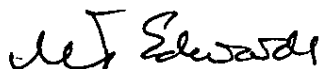
The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

AUDITORS

The directors, having been notified of the cessation of the partnership known as Baker Tilly, resolved that Baker Tilly UK Audit LLP be appointed as successor auditor with effect from 1 April 2007, in accordance with the provisions of the Companies Act 1989, s26(5). Baker Tilly UK Audit LLP has indicated its willingness to continue in office.

A resolution to reappoint Baker Tilly UK Audit LLP, Chartered Accountants, as auditors will be put to the members at the Annual General Meeting.

By order of the board



Mrs MJ Edwards
Director

20th March 2008

Black Ryden Plc

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations and United Kingdom Generally Accepted Accounting Practice. Company law requires the directors to prepare financial statements for each financial period which 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 these financial statements, the directors are required to

- a select suitable accounting policies and then apply them consistently,
- b make judgements and estimates that are reasonable and prudent,
- c state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- d 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 requirements of 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 BLACK RYDEN PLC

We have audited the financial statements on pages 6 to 8

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 auditor's 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 Annual Report and 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 United Kingdom Auditing Standards (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, 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 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 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 group's and company's circumstances applied and adequately disclosed.

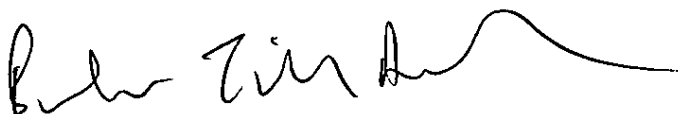
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BLACK RYDEN PLC
(continued)

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Practice, of the state of the company's affairs at 1 September 2007 and of its results for the period then ended and 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



BAKER TILLY UK AUDIT LLP

Registered Auditor
Chartered Accountants
Festival Way
Stoke-on-Trent
Staffordshire
ST1 5BB

25 March 2008

Black Ryden Plc

BALANCE SHEET

At 1 September 2007

	Note	1 September 2007 £	2 September 2006 £
CURRENT ASSETS			
Debtors	1	12,500	12,500
NET ASSETS		12,500	12,500
CAPITAL AND RESERVES			
Called up share capital	2	12,500	12,500
EQUITY SHAREHOLDERS' FUNDS		12,500	12,500

The financial statements on pages 6 to 8 were approved by the board of directors and authorised for issue on 20th March 2008 and were signed on its behalf by



Mrs MJ Edwards
Director

Black Ryden Plc

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention

The company has not traded during the year and therefore no profit and loss account is presented

The company is exempt from the requirement of Financial Reporting Standard 1 to prepare a cash flow statement on the grounds of its size

Black Ryden Plc

NOTES TO THE FINANCIAL STATEMENTS for the year ended 1 September 2007

1	DEBTORS	1 September 2007 £	2 September 2006 £
	<i>Due within one year</i>		
	Amounts owed by group undertakings	12,500	12,500

2	SHARE CAPITAL	1 September 2007 £	2 September 2006 £
	Authorised		
	Equity 100,000 ordinary shares of £1 each	100,000	100,000
	Allotted, issued and part paid		
	Equity 50,000 ordinary shares of £1 each	12,500	12,500

25 pence per share has been called up and paid

3 CAPITAL COMMITMENTS

There were no capital commitments at the beginning or end of the financial period

4 RELATED PARTY TRANSACTIONS

Black Ryden Plc is a subsidiary undertaking of W Moorcroft Plc At the year end £12,500 was due from W Moorcroft Plc (2006 £12,500)

5 ULTIMATE PARENT COMPANY

The ultimate parent company of Black Ryden Plc is W Moorcroft Plc, a company incorporated and registered in the UK.