

COMPANY REGISTRATION NUMBER 4745915

**NEEDHAMS HOLDINGS LIMITED**  
**FINANCIAL STATEMENTS**  
**30 SEPTEMBER 2007**

SATURDAY



A45 \*A205K067\* 150  
31/05/2008  
COMPANIES HOUSE

**ENSORS**  
Chartered Accountants & Registered Auditors  
46 St Nicholas Street  
IPSWICH  
IP1 1TT

# **NEEDHAMS HOLDINGS LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 30 SEPTEMBER 2007**

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# **NEEDHAMS HOLDINGS LIMITED**

## **THE DIRECTOR'S REPORT**

### **YEAR ENDED 30 SEPTEMBER 2007**

The director has pleasure in presenting his report and the financial statements of the company for the year ended 30 September 2007

#### **PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The principal activity of the company during the year was that of a holding company. The company's subsidiaries provide building and contracting services.

The company did not trade during the year.

During the year the company received dividends from its subsidiaries. All subsidiaries traded well during the year with an increase in turnover being achieved in all companies resulting in an overall increase of 19% for the group.

The group has continued to grow and consolidate its position within the chosen market sectors, with the directors identifying new business opportunities for the group as a whole.

#### **RESULTS AND DIVIDENDS**

The profit for the year amounted to £48,000. Particulars of dividends paid are detailed in note 5 to the financial statements.

#### **FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES**

The company does not actively use financial instruments as part of its financial risk management. The nature of its financial instruments means that they are not subject to price risk, credit risk, cash flow risk or liquidity risk.

#### **THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY**

The director who served the company during the year together with his beneficial interests, including family holdings, in the shares of the company were as follows:

	<b>Ordinary Shares of £1 each</b>	
	<b>At 30 September 2007</b>	<b>At 1 October 2006</b>
P M Wilby	<u>4</u>	<u>4</u>

#### **DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the director to prepare financial statements for each financial year 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 year.

In preparing those financial statements, the director is required to select suitable accounting policies, as described on page 8, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The director must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

# NEEDHAMS HOLDINGS LIMITED

## THE DIRECTOR'S REPORT *(continued)*

### YEAR ENDED 30 SEPTEMBER 2007

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. The director is 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.

In so far as the director is aware

there is no relevant audit information of which the company's auditors are unaware, and

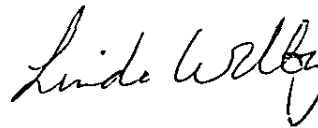
the director has taken all steps that he ought to have taken to make himself aware of any relevant audit information and to establish that the auditors are aware of that information.

### AUDITOR

A resolution to re-appoint Ensors as auditor for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985.

Registered office  
Florian House  
30 Wharfedale Road  
Ipswich  
IP1 4JP

Signed by order of the director



MRS L N WILBY  
Company Secretary

Approved by the director on 15/5/2008

# **NEEDHAMS HOLDINGS LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF NEEDHAMS HOLDINGS LIMITED**

**YEAR ENDED 30 SEPTEMBER 2007**

We have audited the financial statements of Needhams Holdings Limited for the year ended 30 September 2007 on pages 5 to 11 which have been prepared on the basis of the accounting policies set out on page 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 DIRECTOR AND AUDITOR**

As described in the Statement of Director's Responsibilities the company's director is responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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, and whether the information given in the Director's Report is consistent with the financial statements. We also 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 director's remuneration and other transactions is not disclosed.

We read the Director's 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 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 director 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.

# NEEDHAMS HOLDINGS LIMITED

## INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF NEEDHAMS HOLDINGS LIMITED *(continued)*

YEAR ENDED 30 SEPTEMBER 2007

### OPINION

In our opinion

the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 30 September 2007 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985, and

the information given in the Director's Report is consistent with the financial statements



ENSORS  
Chartered Accountants  
& Registered Auditors

46 St Nicholas Street  
IPSWICH  
IP1 1TT

26 May 2008

# NEEDHAMS HOLDINGS LIMITED

## PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 SEPTEMBER 2007

	Note	2007 £	2006 £
<b>TURNOVER</b>		—	—
Administrative expenses		—	—
<b>OPERATING PROFIT</b>	2	—	—
Income from shares in group undertakings	4	48,000	48,000
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		48,000	48,000
Tax on profit on ordinary activities		—	—
<b>PROFIT FOR THE FINANCIAL YEAR</b>		48,000	48,000

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the year as set out above

The notes on pages 8 to 11 form part of these financial statements.

# NEEDHAMS HOLDINGS LIMITED

## BALANCE SHEET

30 SEPTEMBER 2007

	Note	2007 £	2006 £
<b>FIXED ASSETS</b>			
Investments	6	<u>104</u>	<u>104</u>
<b>CURRENT ASSETS</b>			
Debtors	7	<u>2</u>	<u>2</u>
<b>CREDITORS: Amounts falling due within one year</b>	8	<u>102</u>	<u>102</u>
<b>NET CURRENT LIABILITIES</b>		<u>(100)</u>	<u>(100)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4</u>	<u>4</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	10	<u>4</u>	<u>4</u>
<b>SHAREHOLDERS' FUNDS</b>	12	<u>4</u>	<u>4</u>

These financial statements were approved and signed by the director on 15 May 2008

  
P M WILBY

The notes on pages 8 to 11 form part of these financial statements.



# **NEEDHAMS HOLDINGS LIMITED**

## **CASH FLOW STATEMENT**

**YEAR ENDED 30 SEPTEMBER 2007**

	<b>Note</b>	<b>2007 £</b>	<b>2006 £</b>
<b>RETURNS ON INVESTMENTS AND SERVICING OF FINANCE</b>			
Income from group undertakings		<u>48,000</u>	<u>48,000</u>
<b>NET CASH INFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE</b>		<b>48,000</b>	<b>48,000</b>
<b>EQUITY DIVIDENDS PAID</b>		<b>(48,000)</b>	<b>(48,000)</b>
<b>INCREASE IN CASH</b>		<u>—</u>	<u>—</u>

**The notes on pages 8 to 11 form part of these financial statements.**

# **NEEDHAMS HOLDINGS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 SEPTEMBER 2007**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention

#### **Consolidation**

In the opinion of the director, the company and its subsidiary undertakings comprise a medium-sized group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

**NEEDHAMS HOLDINGS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2007**

**2. OPERATING PROFIT**

Operating profit is stated after charging

	<b>2007</b>	2006
	<b>£</b>	£
Director's emoluments	<u>—</u>	<u>—</u>

**3. PARTICULARS OF EMPLOYEES**

No salaries or wages have been paid to employees, including the director, during the year

**4. INCOME FROM SHARES IN GROUP UNDERTAKINGS**

	<b>2007</b>	2006
	<b>£</b>	£
Income from group undertakings	<u><b>48,000</b></u>	<u>48,000</u>

**5. DIVIDENDS**

**Dividends on equity shares**

	<b>2007</b>	2006
	<b>£</b>	£
Paid		
Equity dividends on ordinary shares	<u><b>48,000</b></u>	<u>48,000</u>

**6. INVESTMENTS**

	<b>Subsidiaries</b>
	<b>£</b>
<b>COST</b>	
At 1 October 2006 and 30 September 2007	<u><b>104</b></u>
<b>NET BOOK VALUE</b>	
At 30 September 2007	<u><b>104</b></u>
At 30 September 2006	<u>104</u>

# NEEDHAMS HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2007

### 6. INVESTMENTS *(continued)*

The company owns 100% of the issued share capital of the companies listed below

	2007 £	2006 £
<b>Aggregate capital and reserves</b>		
Needham (Building Contractors) Limited	264,025	278,809
Needhams Contracts Limited	116,271	106,471
Multiserve (E A ) Limited	100,099	98,343
<b>Profit and (loss) for the period</b>		
Needham (Building Contractors) Limited	33,216	39,687
Needhams Contracts Limited	9,800	57,670
Multiserve (E A ) Limited	1,756	59,111

Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity

### 7. DEBTORS

	2007 £	2006 £
Other debtors	<u>2</u>	<u>2</u>

### 8. CREDITORS: Amounts falling due within one year

	2007 £	2006 £
Amounts owed to group undertakings	<u>102</u>	<u>102</u>

### 9. RELATED PARTY TRANSACTIONS

The company was under the control of Mr & Mrs P M Wilby throughout the current and previous period

At the year end, the company owed Multiserve (E A ) Limited £100 and Needhams Contracts Limited £2

# NEEDHAMS HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2007

### 10. SHARE CAPITAL

#### Authorised share capital:

	2007	2006
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>
<b>Equity shares</b>				
Ordinary shares of £1 each	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>

### 11. PROFIT AND LOSS ACCOUNT

	2007	2006
	£	£
Profit for the financial year	48,000	48,000
Equity dividends paid	<u>(48,000)</u>	<u>(48,000)</u>
Balance carried forward	<u>-</u>	<u>-</u>

### 12. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2007	2006
	£	£
Profit for the financial year	48,000	48,000
Equity dividends paid	<u>(48,000)</u>	<u>(48,000)</u>
Net addition to shareholders' funds	-	-
Opening shareholders' funds	<u>4</u>	<u>4</u>
Closing shareholders' funds	<u>4</u>	<u>4</u>

### RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2007	2006
	£	£
Net cash inflow from operating activities	<u>-</u>	<u>-</u>