

**Halma BEA Limited**

**Report and Financial Statements**

**31 March 2007**

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COMPANIES HOUSE

**REPORT AND FINANCIAL STATEMENTS 2007**

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**REPORT AND FINANCIAL STATEMENTS 2007**

**OFFICERS AND PROFESSIONAL ADVISERS**

**DIRECTORS**

A J Williams  
K J Thompson

**SECRETARY**

C T Chesney

**REGISTERED OFFICE**

Misbourne Court  
Rectory Way  
Amersham  
Bucks HP7 0DE

**AUDITORS**

Deloitte & Touche LLP  
Reading

## **DIRECTORS' REPORT**

The directors present the annual report and the audited financial statements for the 52 weeks to 31 March 2007

This directors' report has been prepared in accordance with the special provisions relating to small companies under section 246(4) of the Companies Act 1985

### **ACTIVITIES**

The Company is a subsidiary of Halma International Limited, a member of the Halma plc group of companies

The directors expect the current level of activity to continue

### **RESULTS AND DIVIDENDS**

The profit for the year was £1,439,708 (2006 £1,289,254) The directors have not proposed a dividend in the period

### **DIRECTORS**

The directors of the company during the period and to the date of signing were as follows

A J Williams

K J Thompson

### **AUDITORS**

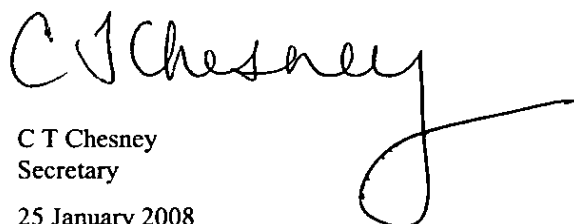
Each of the persons who is a director at the date of approval of this report confirms that

- 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 the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

This confirmation is given and should be interpreted in accordance with the provisions of S234ZA of the Companies Act 1985

Deloitte & Touche LLP have expressed their willingness to continue in office as auditors and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting

Approved by the Board of Directors  
and signed on behalf of the Board

  
C T Chesney  
Secretary  
25 January 2008

## **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 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, 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 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.

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 financial statements may differ from legislation in other jurisdictions.

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HALMA BEA LIMITED**

We have audited the financial statements of Halma BEA Limited for the 52 weeks to 31 March 2007 which comprise the profit and loss account, the balance sheet, movements in shareholders' funds and the related notes 1 to 8. These financial statements have been prepared under the accounting policies set out therein.

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 directors and auditors**

As described in the statement of directors' responsibilities the company's directors are 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 United Kingdom 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 in accordance with the relevant financial reporting framework 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. 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 directors' remuneration and other transactions is not disclosed.

We read the directors' report for the above period and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of audit opinion**

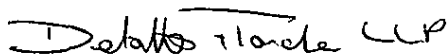
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the 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.

### **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 31 March 2007 and of its profit for the 52 weeks to 31 March 2007,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information included within the Directors Report is consistent with the financial statements.



**Deloitte & Touche LLP**

Chartered Accountants and Registered Auditors  
Reading, United Kingdom

31 January 2008

**PROFIT AND LOSS ACCOUNT**

**52 weeks ending 31 March 2007**

	Note	52 weeks ended 31 March 2007 £	52 weeks ended 1 April 2006 £
Interest receivable and similar income – group undertakings		2,056,726	1,841,791
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		2,056,726	1,841,791
Tax charge on profit on ordinary activities	4	(617,018)	(552,537)
<b>PROFIT RETAINED FOR THE FINANCIAL PERIOD</b>	6	1,439,708	1,289,254

The results for the period are from continuing operations

There are no recognised gains or losses for the current and preceding financial periods other than as stated above  
Accordingly, no statement of total recognised gains and losses is presented

# Halma BEA Limited

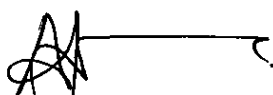
## BALANCE SHEET

31 March 2007

	Note	31 March 2007 £	1 April 2006 £
<b>DEBTORS: amounts falling due after more than one year</b>			
Amounts due from group companies		26,926,260	24,869,534
<b>CREDITORS: amounts falling due within one year</b>			
Current taxation		(617,018)	(552,537)
Amounts due to group companies		(834,160)	(281,623)
<b>NET ASSETS</b>		<b>25,475,082</b>	<b>24,035,374</b>
<b>CAPITAL AND RESERVES</b>			
Share capital	5	10,000,001	10,000,001
Share premium account	6	12,088,999	12,088,999
Profit and loss account	6	3,386,082	1,946,374
<b>SHAREHOLDERS' FUNDS</b>		<b>25,475,082</b>	<b>24,035,374</b>

These financial statements were approved by the Board of Directors on 25 January 2008

Signed on behalf of the Board of Directors



A J Williams  
Director



K J Thompson  
Director



**MOVEMENTS IN SHAREHOLDERS' FUNDS**  
**52 weeks to 1 April 2007**

	<b>52 weeks ended 31 March 2007 £</b>	<b>52 weeks ended 1 April 2006 £</b>
Shareholders' funds brought forward	24,035,374	22,746,120
Profit for the financial period	<u>1,439,708</u>	<u>1,289,254</u>
Shareholders' funds carried forward	<u><u>25,475,082</u></u>	<u><u>24,035,374</u></u>

**NOTES TO THE ACCOUNTS**

**52 weeks to 31 March 2007**

**1. ACCOUNTING POLICIES**

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below.

Except as noted below, the accounting policies have been applied consistently throughout the current and preceding period.

In these accounts Financial Reporting Standard 20 "Share-Based Payment" has been applied for the first time. Adopting this new standard did not have a material effect in either the current or the preceding financial period.

**Basis of accounting**

The financial statements are prepared under the historical cost convention.

**Taxation**

Current tax is provided at amounts expected to be paid using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

**Foreign currency**

Transactions denominated in foreign currencies are translated at the exchange rate ruling on the date of the transaction. Balance sheet items denominated in foreign currencies are translated at the exchange rate ruling on the balance sheet date. Foreign currency exchange differences are dealt with in the profit and loss account.

**2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES**

The company had no employees during the period other than the directors. The directors are also directors of other group companies and their remuneration has been borne by those companies. The allocation of the total remuneration that relates to their services to this company is £nil (2006 £nil).

**3. AUDITORS' REMUNERATION**

The auditors' remuneration charge of £720 (2006 £700) for audit services in the period has been borne by Halma plc.

**NOTES TO THE ACCOUNTS**

**52 weeks to 31 March 2007**

**4 TAX CHARGE ON PROFIT ON ORDINARY ACTIVITIES**

	<b>52 weeks ended 31 March 2007 £</b>	<b>52 weeks ended 1 April 2006 £</b>
Current tax		
UK corporation tax on profits for the period	617,018	552,537
Tax on profit on ordinary activities	<u>617,018</u>	<u>552,537</u>

The corporation tax assessed for the period is in line with the standard rate of corporation tax in the UK once allowance is made for the factors listed below

	<b>52 weeks ended 31 March 2007 £</b>	<b>52 weeks ended 1 April 2006 £</b>
<i>Current taxation</i>		
Profit on ordinary activities before tax	<u>2,056,726</u>	<u>1,841,791</u>
Applying standard rate of UK corporation tax (30%)	<u>617,018</u>	<u>552,537</u>
Tax charge on profit on ordinary activities	<u>617,018</u>	<u>552,537</u>

**5. SHARE CAPITAL**

	<b>Authorised Number</b>	<b>Issued and fully paid Number</b>	<b>Issued and fully paid £</b>
Ordinary shares of £1 each			
At 31 March 2007 and at 1 April 2006	<u>25,000,000</u>	<u>10,000,001</u>	<u>10,000,001</u>

**6. RESERVES**

The movement of reserves during the period was as follows

	<b>Share premium account £</b>	<b>Profit and loss account £</b>
At 2 April 2006	12,088,999	1,946,374
Profit transferred to reserves	-	1,439,708
At 31 March 2007	<u>12,088,999</u>	<u>3,386,082</u>

**NOTES TO THE ACCOUNTS**

**52 weeks to 31 March 2007**

**7. CASH FLOW STATEMENT AND RELATED PARTIES**

The company is a wholly owned subsidiary of Halma plc and is included in the consolidated financial statements of Halma plc, which are publicly available. Consequently the company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS1 (Revised 1996)

The company is also exempt under the terms of FRS8 from disclosing related party transactions with entities that are part of the Halma group of companies

**8. ULTIMATE PARENT COMPANY**

The ultimate parent company of Halma BEA Limited and the parent of the largest and smallest group for which consolidated accounts are prepared which includes the company is Halma plc. The accounts of Halma plc can be obtained from the Company Secretary, Misbourne Court, Rectory Way, Amersham, Bucks HP7 0DE