



BMS Employee Trust Limited

Report and Accounts

31 December 2007

THURSDAY



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23/10/2008

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COMPANIES HOUSE



Registered No 5656334

Directors

R D Cooper

H E Crawley

P J Vincent

S J Nunn (resigned 19/09/2008)

J W J Spencer (resigned 07/01/2008)

Secretary

J J F Hills

Registered Office

One America Square

London

EC3N 2LS

Directors' Report

The directors present their annual Report and Accounts for the year ended 31 December 2007 which were approved at a meeting of the Board held on 16th October 2008

Business review and future developments

The company acts as a corporate trustee for the BMS Associates Ltd Employee Trust

Directors and their interests

The directors are listed on page 1

Exemption from Audit

The company was entitled to exemption from the requirements relating to the audit of accounts and the obligation to appoint auditors under the provisions of S 249aa(1) of the Companies Act 1985

Statement of directors' responsibilities in respect of the accounts

The directors are responsible for preparing the Annual Report and the accounts 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 as at the end of the financial year and of the profit or loss of the company for that period in preparing those financial statements the directors consider that

- suitable accounting policies have been selected and then consistently applied,
- judgements and estimates that are reasonable and prudent have been made,
- applicable UK accounting standards have been followed, and
- the going concern basis is appropriate

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 accounts may differ from legislation in other jurisdictions.

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



J J F Hills
Secretary

16th October 2008

Balance Sheet

at 31 December 2007

	Notes	2007 £	2006 £
Current Assets			
Debtors	3	1	1
Total Assets Less Current Liabilities		<u>1</u>	<u>1</u>
Capital and Reserves			
Called up share capital	4	1	1
Equity Shareholders' Funds		<u>1</u>	<u>1</u>

The company was dormant throughout the period to 31 December 2007

The company has not traded during the accounting period and has made neither profit nor loss nor any other recognised gain or loss in either the current or prior year. There have been no movements on shareholders' funds for the year and prior year.

For the period ended 31 December 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).

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 its financial year, and of its profit and loss for 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.

These accounts were approved by the Board of Directors on 16th October 2008

Signed on behalf of the board of Directors



PJ Vincent
Director

Notes to the Accounts

at 31 December 2006

1. Accounting policy

The accounts are prepared under the historical cost convention in accordance with United Kingdom applicable accounting standards

2. Profit and Loss Account

The company has not traded during the year and has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

3. Debtors

	2007	2006
	£	£
Amounts owed by parent undertaking	1	1
	<u>1</u>	<u>1</u>

4. Called up share capital

	2007	2006
	£	£
Authorised 1,000 Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
Called up, allotted and fully paid 1 Ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>

5. Ultimate parent undertaking

The immediate and ultimate parent undertaking and controlling entity is BMS Associates Limited, a company registered and operating in England & Wales and incorporated in Great Britain. The parent undertaking of the largest and smallest group of undertakings for which consolidated accounts are prepared, and of which the company is a member, is BMS Associates Limited.

A copy of the accounts of BMS Associates Limited can be obtained from the registered office, One America Square, London, EC3N 2LS.