

Barking & Havering Lift (Midco) Limited

Directors' Report and Financial Statements for the period ended 30 September 2008

Registered Number 05838797



Directors' Report and Financial Statements

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Directors' Report

The Directors present their first report and audited financial statements for the year ended 30 September 2008.

Principal Activity

The company was formed to hold the equity investment in Barking & Havering LIFT Company (No 1) Ltd.

Results

The company did not trade during the year.

Directors

The directors who held office during the period are given below:

M Baxter
M C Bourne

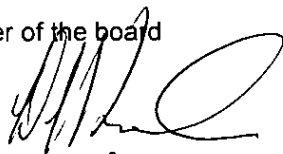
Disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors

During the period KPMG LLP were appointed as auditors of the company. In accordance with Section 384 of the Companies Act 1985, a resolution for the reappointment of KPMG LLP as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

By order of the board


Director *Chairman*

29.03.2009

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

The directors are responsible for preparing the Directors' 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 its financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

KPMG LLP

Saltire Court
20 Castle Terrace
Edinburgh
EH1 2EG
United Kingdom

Independent auditors' report to the members of Barking & Havering Lift (Midco) Limited

We have audited the financial statements of Barking & Havering Lift (Midco) Limited for the year ended 30 September 2008 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. 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 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 financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities on page 2.

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. 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 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 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 judgments 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.

Independent auditors' report to the members of Barking & Havering Lift (Midco) Limited *(continued)*

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the company's affairs as at 30 September 2008 and of its result for the year ended 30 September 2008;
- the financial statements 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.



KPMG LLP
Chartered Accountants
Registered Auditor

29.05. 2009

Profit and Loss Account
for the year ended 30 September 2008.


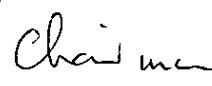
During the financial year and the preceding financial period, the Company received no income and incurred no expenditure. Consequently, during the year, the Company made neither a profit nor a loss.

Balance sheet

As at 30 September 2008

	Note	As at 30 September 2008 £	As at 30 September 2007 £
Fixed assets			
Unlisted Investments	4	1,000	1,000
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	5	1,000	1,000
Profit and loss account		-	-
		<hr/>	<hr/>
Shareholders' funds	6	1,000	1,000
		<hr/>	<hr/>

The financial statements were approved by the board of directors on 29.03.09 and are signed on its behalf by:


 Director 

Notes – 30 September 2008

(forming part of the financial statements)

1 Accounting Policies

The following accounting policies have been applied consistently in dealing with the items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom and under the historical cost accounting rules.

The company is exempt from preparing group financial statements under section 248 to 249 of the Companies Act 1985.

Cash flow statement

The company is exempt from the requirement of Financial Reporting Standard 1 to prepare a cash flow statement as it qualifies as a small company under sections 246 to 249 of the Companies Act 1985.

Unlisted Investments

All unlisted investments are recorded at cost less any provision required for diminution in value.

2. Notes to the profit and loss account

The Company's audit fee is borne by another group undertaking.

The Company had no employees during the year.

3. Directors' remuneration

The directors did not receive any remuneration from the company during the year.

Notes – 30 September 2008
(forming part of the financial statements)

4. Investment

The Company has the following investment.

	Investment £
Cost	
At 30 September 2007 and 30 September 2008	1,000

The investment is held in the following company.

Undertaking	Percentage shares Held	Aggregate capital & reserves	Loss for the period
		£	£
Barking & Havering LIFT Company (No. 1) Ltd	100% ordinary	(8,519,235)	(1,190,078)

The principal activity of the company is to deliver investment and services in primary health and social care facilities under a Strategic Partnering Agreement in the Barking & Dagenham, and Havering areas.

5. Share Capital

	2008 £	2007 £
Authorised		
Ordinary A Shares of £1 each	200	200
Ordinary B Shares of £1 each	200	200
Ordinary C Shares of £1 each	600	600
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Ordinary A Shares of £1 each	200	200
Ordinary B Shares of £1 each	200	200
Ordinary C Shares of £1 each	600	600
	<u>1,000</u>	<u>1,000</u>

All shares have the same voting rights and rank pari passu as set out in the Memorandum and Articles of Association of the company.

6. Reconciliation of movement in Shareholders' Funds

	2008 £	2007 £
At the beginning of the year	1,000	-
Share capital issued	-	1,000
	<u>1,000</u>	<u>1,000</u>
At end of period	<u>1,000</u>	<u>1,000</u>

Notes – 30 September 2008
(forming part of the financial statements)

7. Ultimate controlling party and related party transactions

The company's ultimate parent company is Barking & Havering LIFT (Holdings) Limited, which is registered and incorporated in Great Britain. The financial statements of Barking & Havering LIFT (Holdings) Limited can be obtained from the Registrar of Companies, Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.