

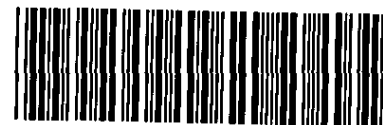
TAYLOR MAXWELL HARDWOODS LIMITED

DIRECTORS' REPORT AND ACCOUNTS

31 MARCH 2007

Registered Number: 1014778

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COMPANIES HOUSE

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A69 04/01/2008 31

COMPANIES HOUSE

TAYLOR MAXWELL HARDWOODS LIMITED

Director	C E Mathews
Secretary	M A Phillips
Bankers	Lloyds Bank Plc 55 Corn Street Bristol BS99 7LE
Registered Office	Taylor Maxwell House The Promenade Clifton Bristol BS8 3NW

TAYLOR MAXWELL HARDWOODS LIMITED

DIRECTORS' REPORT

The Directors submit their Report and Accounts for the year ended 31 March 2007

PRINCIPAL ACTIVITY

The Company is dormant

REVIEW OF THE BUSINESS, RESULTS AND DIVIDENDS

During the financial year and the preceding financial year the Company did not trade and received no income and incurred no expenditure. Consequently, during these years the Company made neither a profit or loss

The Directors do not recommend payment of a dividend (2006£Nil)

DIRECTORS AND THEIR INTERESTS

The Directors who served during the year were

C E Mathews

The Directors have no beneficial interests in the shares of the Company

CE Mathews retires by rotation and being eligible offers himself for re-election

TAYLOR MAXWELL HARDWOODS LIMITED

DIRECTORS' REPORT (Continued)

STATEMENT OF THE DIRECTORS' RESPONSIBILITIES

Company Law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the Directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue as a business

The Directors are responsible for maintaining 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 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.

By Order of the Board

A handwritten signature in black ink, appearing to read 'M A Phillips', written over a horizontal line.

M A Phillips
Company Secretary

28th November 2007

BALANCE SHEET - 31 MARCH 2007

	<u>Notes</u>	<u>2007</u> £	2006 £
CURRENT ASSETS			
Debtors	3	-	-
CREDITORS - Amounts			
falling due within one year	4	-	-
NET ASSETS			
		=====	=====
CAPITAL AND RESERVES			
Called up share capital	5	50,000	50,000
Profit and Loss account		(240,000)	(240,000)
Other reserves		190,000	190,000
		=====	=====
		-	-
		=====	=====

Approved by the Board and signed on its behalf on 28th November 2007

The Company was dormant throughout the financial year.

"For the year ended 31st March 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 director's 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"



C. E. Mathews
Director

The notes on pages 5 and 6 form part of these Accounts

TAYLOR MAXWELL HARDWOODS LIMITED

NOTES TO THE ACCOUNTS - 31 MARCH 2007

1 ACCOUNTING POLICIES

(1) Accounting Convention

The Accounts have been prepared under the historical cost convention, and in accordance with applicable Accounting Standards.

(2) Cash Flow Statement

The Accounts of the parent company, Taylor Maxwell Holdings Limited, include a consolidated cash flow statement dealing with the cash flows of the Group. The Company is therefore exempt from preparing a cash flow statement and, accordingly, no statement is included within these Accounts.

2 DIRECTORS AND EMPLOYEES

The Company employed no staff during the year (2007 Nil). None of the Directors received any remuneration in respect of their services to the Company (2007 £Nil).

3 DEBTORS

	<u>2007</u>	<u>2006</u>
	£	£
Group relief receivable	-	-

4 CREDITORS - Amounts falling due within one year

Bank Overdraft	-	-
Corporation Tax payable	-	-

The Bank Overdraft was secured by means of a cross guarantee from the ultimate parent undertaking.

TAYLOR MAXWELL HARDWOODS LIMITED

NOTES TO THE ACCOUNTS - 31 MARCH 2007(Continued)

5 CALLED UP SHARE CAPITAL

	<u>2007</u>	<u>2006</u>
	£	£
<u>Authorised</u>		
100,000 Ordinary Shares of £1 each	100,000	100,000
	<u> </u>	<u> </u>
<u>Allotted, issued and fully paid</u>		
50,000 Ordinary Shares of £1 each	50,000	50,000
	<u> </u>	<u> </u>

6 CONTINGENT LIABILITY

The Company has given an unlimited guarantee in respect of the Bank loans and overdrafts of its ultimate parent undertaking which amounted to £2,944,661 at 31st March 2007 (2007. £1,255,114) Under the terms of the guarantee the Company's assets are secured by a fixed and floating charge over them.

7 ULTIMATE PARENT UNDERTAKING

The ultimate parent undertaking is Taylor Maxwell Group Limited, a Company registered in England Taylor Maxwell Holdings Limited is the parent undertaking of companies of which the Company is a member and for which consolidated Accounts are prepared Group Accounts may be obtained from the Company's Registered Office