

B E WEDGE LIMITED
REGISTERED NUMBER 4669648
ACCOUNTS

31 MARCH 2007

MONDAY



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COMPANIES HOUSE

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B E WEDGE LIMITED

DIRECTORS' REPORT

The directors present their report and the audited accounts of the company for the year ended 31 March 2007.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Company law requires the directors to prepare accounts that give a true and fair view of the state of affairs of the company and of the profit or loss for its financial year. In doing so the directors are required to

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts 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.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the year has been as selling, manufacturing and purchasing agents. The directors do not anticipate any major change in the pattern of trading during the year ending 31 March 2008.

DIVIDENDS

Ordinary dividends of £9,453 (2006 - £9,453) were paid during the year.

DIRECTORS

The members of the board who held office during the year were

J F Woolridge – chairman
D A Naylor
M Wright
R Duxbury

None of the directors had any interest in the share capital of the company during the year.

J F Woolridge and D A Naylor were directors of the parent company, B E Wedge Holdings Limited, and their shareholdings therein are shown in the accounts of that company.

The other director held shares in B E Wedge Holdings Limited as follows

	Ordinary shares of £1 each	
	31 March 2007	31 March 2006
M Wright	328	258
R Duxbury	825	775

AUDITORS

Each of the directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purpose of their audit and so far as they are aware, there is no relevant audit information of which the auditors are unaware.

The directors, having been notified of the cessation of the partnership known as Baker Tilly, resolved that Baker Tilly UK Audit LLP be appointed as successor auditor with effect from 1 April 2007, in accordance with the provisions of the Companies Act 1989, s26(5). Baker Tilly UK Audit LLP has indicated its willingness to continue in office.

Approved by the board on 29th June 2007 and signed on its behalf by


J F WOOLRIDGE
Director

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF B E WEDGE LIMITED

We have audited the financial statements on pages 4 to 7

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

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

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 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.

Basis of audit opinion

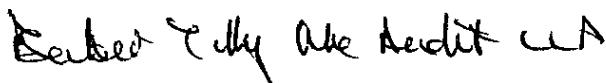
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the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



BAKER TILLY UK AUDIT LLP

Registered Auditor

Chartered Accountants

Birmingham

29 June 2007

B E WEDGE LIMITED

PROFIT AND LOSS ACCOUNT

Year ended 31 March 2007

	Notes	2007 £	2006 £
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	12,000	12,000
Tax on profit on ordinary activities	4	<u>2,457</u>	<u>2,457</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>9,543</u>	<u>9,543</u>

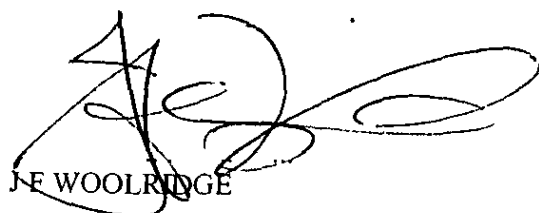
B E WEDGE LIMITED

BALANCE SHEET

31 March 2007

	Notes	2007 £	2006 £
CURRENT ASSETS			
Debtors	6	2,458	2,458
Cash at bank and in hand		-	-
		<u>2,458</u>	<u>2,458</u>
CREDITORS - amounts falling due within one year			
	7	<u>2,457</u>	<u>2,457</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1</u>	<u>1</u>
CAPITAL AND RESERVES			
Called up share capital	8	<u>1</u>	<u>1</u>

The financial statements on pages 4 to 7 were approved by the board and authorised for issue on 29th June 2007
Signed on behalf of the board by



J E WOOLRIDGE

Director

NOTES TO THE ACCOUNTS

Year ended 31 March 2007

1 ACCOUNTING POLICY

The accounts have been prepared in accordance with applicable accounting standards and under the historical cost convention

2 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

2007	2006
£	£

Profit on ordinary activities has been arrived at after crediting

Agency fees receivable	12,000	12,000
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3 DIRECTORS AND OTHER EMPLOYEES

The directors are the only employees of the company and no remuneration was paid to any director during the year

4 TAX ON PROFIT ON ORDINARY ACTIVITIES

2007	2006
£	£

UK corporation tax

Current tax on profits for the year	2,457	2,457
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Profit on ordinary activities before taxation	12,000	12,000
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Profit on ordinary activities at the standard rate of corporation tax in the UK of 30% (2006 – 30%)	3,600	3,600
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Effects of Small company rate	(1,143)	(1,143)
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Current tax charge for the year	2,457	2,457
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5 DIVIDENDS

Ordinary paid	9,543	9,543
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6 DEBTORS

Parent company	2,458	2,458
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7 CREDITORS - amounts falling due within one year

Corporation tax	2,457	2,457
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8 CALLED UP SHARE CAPITAL

Authorised

10,000 Ordinary shares of £1 each	10,000	10,000
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Allotted and fully paid

1 Ordinary share of £1	1	1
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9 CONTINGENT LIABILITIES

The parent and certain subsidiary undertakings have entered into unlimited cross guarantees for bank facilities. The combined liability at 31 March 2007 amounted to £Nil (2006 - £Nil)

The parent and certain subsidiary undertakings have registered for value added tax as a group and each company is jointly and severally liable for the joint liability which at 31 March 2007 amounted to £1,196,795 (2006 - £653,106)

NOTES TO THE ACCOUNTS (continued)
Year ended 31 March 2007

10 PARENT COMPANY

The company is a wholly owned subsidiary of B E Wedge Holdings Limited which prepares group accounts and as such, the company has taken advantage of the exemption contained within FRS 8 not to disclose transactions with fellow group undertakings

11 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2007	2006
	£	£
Profit for the year	9,543	9,543
Dividends	(9,543)	(9,543)
Share issue	-	-
Shareholders' funds at 31 March 2006	1	1
Shareholders' funds at 31 March 2007	1	1

12 RESERVES

	2007
	£
At 1 April 2006	-
Profit for the year	9,543
Dividends	(9,543)
At 31 March 2007	-