

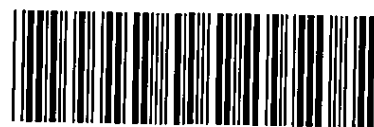
Company Registration Number 458516

**BESTOBELL FOUNDERS WELFARE  
TRUST LIMITED**

**Report and Balance Sheet**

**31 December 2006**

WEDNESDAY



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# **BESTOBELL FOUNDERS WELFARE TRUST LIMITED**

## **DIRECTORS' REPORT**

The directors present their annual report and the audited financial statements for the year ended 31 December 2006

## **PRINCIPAL ACTIVITY**

The company remained dormant throughout the year and is expected to remain dormant for the foreseeable future. Accordingly, a profit and loss account has not been prepared.

During the year under review, the company, as trustee, administered the Bestobell-Meggitt Welfare Trust, a registered charity number 284376.

## **DIRECTORS AND THEIR INTERESTS**

The following were directors of the company during the year, none of whom was remunerated for their services.

Mr F C Bedwell (Chairman)  
Mr G D Allen (Company Secretary)  
Mr F R Bedwell  
Mr C B Zealley  
Mrs J M Huggins  
Mrs C E Bedwell (appointed 6 September 2006)

The directors who had interests in the ordinary shares of the company at 31 December 2006 and 31 December 2005 were

	2006	2005
F C Bedwell	20	20
G D Allen	20	20
C B Zealley	-	20
J M Huggins	20	-
F R Bedwell	20	20

The company has no other employees.

## **AUDITORS**

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

- (1) so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- (2) the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself 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.

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



G D Allen  
Secretary  
07 08. 2007

## **BESTOBELL FOUNDERS WELFARE TRUST LIMITED**

### **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,
- 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.

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BESTOBELL FOUNDERS WELFARE TRUST LIMITED**

We have audited the financial statements of Bestobell Founders Welfare Trust Limited for the year ended 31 December 2006 which comprise the Balance Sheet and the related notes 1 to 6. 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 financial statements in accordance with applicable United Kingdom law and 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 framework and are properly prepared in accordance with the Companies Act 1985. We also report on the consistency of the directors' report with the financial statements, if 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 transactions with the company is not disclosed.

We read the directors' report and the other information contained in the annual report for the above year as described in the contents section and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

### **Basis of audit opinion**

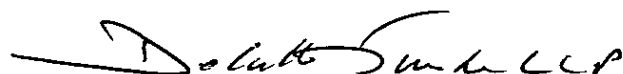
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the 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 December 2006,
- 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.



**DELOITTE & TOUCHE LLP**  
Chartered Accountants and Registered Auditors  
Bristol

*24 August 2007*

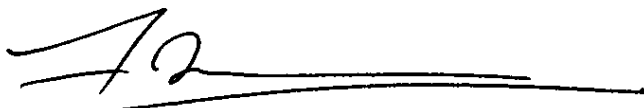
**BESTOBELL FOUNDERS WELFARE TRUST LIMITED**

**BALANCE SHEET**  
**At 31 December 2006**

	Note	2006 £	2005 £
<b>CURRENT ASSETS</b>			
Debtors	3	<u>100</u>	<u>100</u>
<b>SHAREHOLDERS' FUNDS</b>			
Called up share capital	4	<u>100</u>	<u>100</u>

The balance sheet was approved by the Board of Directors on 07.08.2007

Signed on behalf of the Board of Directors



**F C Bedwell**  
Director

# **BESTOBELL FOUNDERS WELFARE TRUST LIMITED**

## **NOTES TO THE BALANCE SHEET**

**Year ended 31 December 2006**

### **1. ACCOUNTING POLICIES**

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

The financial statements are prepared under the historical cost convention.

### **2. TURNOVER AND PROFIT AND LOSS ACCOUNT**

There were no transactions during the current or the preceding year and accordingly the company made neither a profit nor a loss. There have been no gains or losses in the current or in the preceding financial year. Accordingly no statement of total recognised gains or losses has been included in these accounts. Administrative expenses are borne by Bestobell-Meggitt Welfare Trust.

### **3. DEBTORS**

Debtors relate to an amount owed by Bestobell-Meggitt Welfare Trust of which the company acts as trustee.

### **4. CALLED UP SHARE CAPITAL**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
<b>Authorised, allotted and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

### **5. AUDITORS' REMUNERATION**

Audit fees are borne by Bestobell-Meggitt Welfare Trust of which the company is trustee.

### **6. CONTROLLING PARTY**

The directors are considered to be the controlling party of the company.