

Batesville Casket UK Limited

Annual report and financial statements
for the year ended 30 September 2007

Registered number 2261477

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Batesville Casket UK Limited

Annual report and financial statements for the year ended 30 September 2007

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Batesville Casket UK Limited

Directors and advisors for the year ended 30 September 2007

Directors

K A Camp
D B G Bell (resigned 19 March 2008)
S Smith
L Kelly (resigned 19 March 2008)
J Zerkle (appointed 19 March 2008)
C Lucchese (appointed 19 March 2008)

Secretary

J Zerkle

Registered office

The Old Vicarage
Market Street
Castle Donington
Derbyshire
DE74 2JB

Auditors

PricewaterhouseCoopers LLP
Donington Court
Pegasus Business Park
Castle Donington
East Midlands
DE74 2UZ

Batesville Casket UK Limited

Directors' report for the year ended 30 September 2007

The directors present their annual report and the audited financial statements for the year ended 30 September 2007

Principal activities

The principal activity of the company continued to be the import and distribution of burial caskets and cremation urns

Review of business and future developments

The Directors are satisfied with the Company's performance during this period. They remain optimistic as to future prospects.

Dividends and transfers to reserves

The results for the year are set out in the profit and loss account on page 5. The directors do not recommend the payment of a dividend (2006: £nil). The profit for the financial year of £41,000 (2006: £140,000) has been added to reserves.

Directors and their interests

The directors of the company during the year are listed on page 1 of the accounts.

No director held a beneficial interest in the company during the year.

Post balance sheet event

Subsequent to the year end, the Batesville Group of companies were demerged from Hillenbrand Industries Inc and included under a new ultimate parent company, Hillenbrand Inc, a company incorporated in the United States of America.

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

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 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 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, in which case there should be supporting assumptions or qualifications as necessary.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

Batesville Casket UK Limited

Directors' report for the year ended 30 September 2007 (continued)

Statement of directors' responsibilities in respect of the Annual Report and the financial statements (continued)

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.

Auditors and disclosure of information to auditors

In respect of each of the persons who was a director of the company at the date at which the directors' report was approved:

- so far as each director is aware, there is not relevant audit information (that is, information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- the director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

A resolution to reappoint PricewaterhouseCoopers LLP as auditors to the company will be proposed at the next Annual General Meeting.

By order of the board



S Smith
Director

25/7/08

Independent auditors' report to the members of Batesville Casket UK Limited

We have audited the financial statements of Batesville Casket UK Limited for the year ended 30 September 2007 which comprise the Profit and Loss Account, the statement of recognised gains and losses, the Balance Sheet, and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing 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). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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

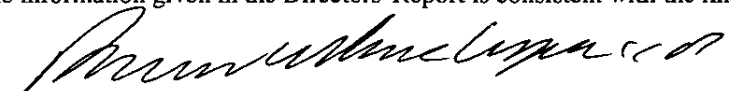
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the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

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 30 September 2007 and of its profit for the year then ended,
- 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.


PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors
East Midlands

25 July 2008

Batesville Casket UK Limited

Profit and loss account for the year ended 30 September 2007

	Note	2007 £'000	2006 £'000
Turnover	2	850	852
Cost of sales		(336)	(355)
Gross profit		514	497
Administrative expenses		(458)	(328)
Operating profit	4	56	169
Interest receivable		3	-
Profit on ordinary activities before taxation		59	169
Tax on profit on ordinary activities	5	(18)	(29)
Profit on ordinary activities after taxation	11	41	140
Retained profit brought forward		454	314
Retained profit carried forward		495	454

All results relate to continuing operations

There are no material differences between the profit on ordinary activities before taxation and the retained profit for the period stated above and their historical cost equivalents

Batesville Casket UK Limited

Balance sheet as at 30 September 2007

	Note	2007 £'000	2006 £'000
Fixed assets			
Tangible assets	6	-	-
Current assets			
Stock	7	379	380
Debtors	8	183	142
Cash at bank and in hand		493	137
		1,055	659
Creditors: amounts falling due within one year	9	(560)	(205)
Net current assets		495	454
Total assets less current liabilities		495	454
Capital and reserves			
Called up share capital	10	-	-
Profit and loss account	11	495	454
Total shareholders' funds	11	495	454

The financial statements on pages 5 to 14 were approved by the board of directors on the date noted below and were signed on its behalf on the date shown below by



S Smith
Director

25/7/08

Batesville Casket UK Limited

Statement of total recognised gains and losses for the year ended 30 September 2007

	2007	2006
	£'000	£'000
Profit for the financial year	41	140
Total recognised gains and losses relating to the year	41	140
Prior year adjustment (note 1)	-	(69)
Total gains and losses recognised since last annual report	41	71

Batesville Casket UK Limited

Notes to the financial statements for the year ended 30 September 2007

1 Principal accounting policies

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below. Where a choice of accounting treatment is available the directors apply the most appropriate policy and estimation technique in accordance with FRS18 (Accounting Policies).

Accounting convention

The financial statements are prepared under the historical cost convention.

Changes in accounting policies

During the prior period, the company changed its accounting policy in respect of certain sales. These sales, which had been made under extended credit terms, are no longer to be treated as sales and debtors, but rather as consignment stock arrangements, where the risks and rewards of the stock remain with the company until such time as the customer purchases those goods.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures and fittings	over 4 years
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Stock

Stock is stated at the lower of cost and net realisable value.

Deferred taxation

Deferred taxation is provided using the liability method on all timing differences, calculated at the rate at which it is anticipated the timing differences will reverse. Deferred taxation assets are only recognised if recovery is reasonably certain. Deferred tax balances are not discounted.

Foreign currencies

Transactions denominated in foreign currencies are translated at the rate of exchange ruling at the date of the transaction. At the balance sheet date, all monetary assets and liabilities denominated in a foreign currency are translated at the rate ruling at that date or that at which it is contracted to settle the transaction in the future. Exchange differences are taken to the profit and loss account.

Batesville Casket UK Limited

Notes to the financial statements for the year ended 30 September 2007 (continued)

1 Principal accounting policies (continued)

Pensions

The company operates a defined contribution pension scheme for its employees. The charge to the profit and loss account is based on premiums paid to the scheme.

Cash flow statement

The company has taken advantage of the exemption under Financial Reporting Standard 1 not to produce a cash flow statement on the basis that its ultimate parent undertaking prepares a cash flow which is publicly available.

2 Turnover

Turnover represents the invoices amount of goods sold and services provided (stated net of value added tax). All turnover is from operations in the United Kingdom.

3 Information regarding directors and employees

	2007	2006
	£'000	£'000
Directors' emoluments		
Salaries	50	40
Pension contributions	5	4
	55	44

Other information:	Number	Number
Number of directors who are members of a defined contribution pension scheme	1	1

Average number of persons employed:	Number	Number
Selling and distribution	1	1
Administration	2	2
	3	3

Batesville Casket UK Limited

Notes to the financial statements for the year ended 30 September 2007 (continued)

3 Information regarding directors and employees (continued)

	2007	2006
	£'000	£'000
Staff costs during the year		
Wages and salaries	80	71
Social security costs	9	8
Other pension costs	5	5
	94	84

4 Operating profit

	2007	2006
	£'000	£'000
Operating profit is stated after charging:		
Depreciation and amortisation		
Owned assets	-	-
Auditors' remuneration		
Audit service	3	3

Batesville Casket UK Limited

Notes to the financial statements for the year ended 30 September 2007 (continued)

5 Tax on profit on ordinary activities

(a) Analysis of charge

	2007	2006
	£'000	£'000
Current tax		
UK corporation tax on profits of the year	18	29
Adjustment in respect of prior years	-	-
Total current tax and tax on profit on ordinary activities	18	29

(b) Factors affecting tax charge for the period

	2007	2006
	£'000	£'000
Profit on ordinary activities at standard rate of UK tax of 30% (2006 30%)	18	51
Adjustment to tax charge in respect of change in accounting policies	-	(22)
Current tax charge for the year	18	29

Batesville Casket UK Limited

Notes to the financial statements for the year ended 30 September 2007 (continued)

6 Tangible fixed assets

	Total £'000
Cost	
At 1 October 2006	5
Additions	-
At 30 September 2007	5
Accumulated depreciation	
At 1 October 2006	5
Charge for the year	-
At 30 September 2007	5
Net book value	
At 30 September 2007	-
At 30 September 2006	-

7 Stock

	2007 £'000	2006 £'000
Finished goods and goods for resale	379	380

Batesville Casket UK Limited

Notes to the financial statements for the year ended 30 September 2007 (continued)

8 Debtors

	2007	2006
	£'000	£'000
Trade debtors	182	134
Amounts owed by group undertakings	-	-
Other debtors	1	8
	183	142

9 Creditors: amounts falling due within one year

	2007	2006
	£'000	£'000
Trade creditors	19	24
Bank overdrafts	-	-
Amounts owed to group undertakings	483	138
Other taxes and social security	10	11
Corporation tax payable	18	7
Accruals and deferred income	30	25
	560	205

10 Called up share capital

	2007	2006
	£	£
Authorised, called up allotted and fully paid		
100 ordinary shares of £1 each	100	100

Batesville Casket UK Limited

Notes to the financial statements for the year ended 30 September 2007 (continued)

11 Reconciliation of movements in shareholders' funds

	2007	2006
	£'000	£'000
Profit for the financial period	41	140
Opening shareholders' funds – as previously reported	454	383
Prior year adjustment - note 1	-	(69)
Opening shareholders' funds – as restated	454	314
Closing shareholders' funds	495	454

12 Financial commitments

Capital commitments

There are no capital commitments contracted for but not provided at 30 September 2007 (2006 £nil)

13 Related party transactions

As the company is a wholly owned subsidiary it has taken advantage of the exemption under FRS 8 'Related Party Disclosures' not to disclose transactions with other companies in the group

14 Ultimate parent company and controlling party

At the year end, the company's ultimate parent company and controlling party was Hillenbrand Industries Inc , a company incorporated in the United States of America Hillenbrand Industries Inc was the parent undertaking of the largest group of undertakings for which group accounts are drawn up and of which the company was a member Subsequent to the year end, the Batesville Group of companies were demerged from Hillenbrand Industries Inc and included under a new ultimate parent company, Hillenbrand Inc, a company incorporated in the United States of America

Hill Rom Limited was the parent undertaking of the smallest group of undertakings for which group accounts are drawn up and of which the company was a member Hill Rom Limited is incorporated in the United Kingdom

Copies of the annual report and accounts of Hillenbrand Industries Inc are available from Hillenbrand Industries Inc , Highway 46, Batesville, Indiana 47006, USA

Copies of the annual report and accounts of Hill Rom Limited are available from Hill Rom UK, Clinutron House, Ashby Park, Ashby de la Zouch, Leicestershire