J P Simpson & Co. (Export) Limited

Annual report

for the year ended 30 June 2007

Registered no: 1256821

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J P Simpson & Co. (Export) Limited

Annual report
for the year ended 30 June 2007

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Directors and advisers

Directors
S B Simpson OBE (Chairman)
P L Simpson

Secretary and registered office
G T J Hogg
Tweed Valley Maltings
Tweedside Industrial Estate
Ord Road
Berwick-upon-Tweed
TD15 2UZ

Solicitors
Watson Burton LLP
1 St. James Gate
Newcastle upon Tyne
NE99 1YQ

Bankers
Lloyds TSB Bank plc
Black Horse House
91 Sandyford Road
Newcastle upon Tyne
NE99 1JW

Directors' report for the year ended 30 June 2007

The directors present their report and the financial statements for the year ended 30 June 2007.

Principal activities and business review

The company is a dormant subsidiary of Simpsons Malt Limited, and has not traded during the current or preceding financial period. The company has acted as an agent of Simpsons Malt Limited during the year

Directors

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

S B Simpson OBE (Chairman)
J E Boxall (retired 13 November 2006)
P L Simpson (appointed 13 November 2006)

Directors' interests

None of the directors have any beneficial interest in the share capital of the company The interests of S B Simpson and P L Simpson in the share capital of the ultimate parent company, Simpsons Malt Limited, are shown in the financial statements of that company.

Directors' responsibilities

The directors are required by UK company law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that year.

The directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 30 June 2007. The directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis

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

By order of the board



SB Simpson OBE
Director
Berwick-upon-Tweed
31 July 2007

J P Simpson & Co. (Export) Limited

Profit and loss account for the year ended 30 June 2007

During the financial year and the preceding year the company did not trade, received no income and incurred no expenditure. Consequently during those years the company made neither profit nor loss. The directors received no emoluments in respect of their services to the company during the year (2006 - £Nil).

Balance sheet at 30 June 2007

	Notes	2007 £	2006 £
Current assets			
Debtors amounts falling due within one year	2	**277,907**	277,907
Net assets		**277,907**	277,907
Capital and reserves			
Called-up share capital	3	**2,000**	2,000
Profit and loss account	4	**275,907**	275,907
Equity shareholders' funds		**277,907**	277,907

For the year ended 30 June 2007 the company was entitled to the exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249(B)(2) of the Companies Act 1985.

The directors 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 the financial year, and of its profit or 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

The financial statements on pages 3 to 5 were approved by the board of directors on 31 July 2007 and were signed on its behalf by

S B Simpson OBE
Director
31 July 2007

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

1 Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. The principal accounting policy, which has been applied consistently, is set out below

Basis of accounting
The financial statements have been prepared on the historical cost basis of accounting.

2 Debtors

	2007 £	2006 £
Amounts falling due within one year		
Amounts owed by parent undertaking and fellow subsidiary undertakings	**277,907**	277,907

3 Called up share capital

	2007 £	2006 £
Authorised, allotted, called up and fully paid		
2,000 ordinary shares of £1 each	**2,000**	2,000

4 Reserves

	Profit and loss account £
At 30 June 2007 and 1 July 2006	**275,907**

5 Ultimate parent company

The directors regard Simpsons Malt Limited, a company registered in England and Wales, as the ultimate parent company and ultimate controlling party. Copies of its financial statements may be obtained from·

Registrar of Companies
Crown Way
Maindy
Cardiff
CF4 3UZ