

COMPANIES HOUSE

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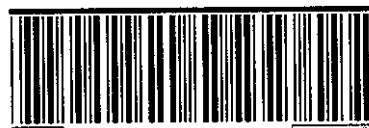
PLASSER RAILWAY  
MACHINERY (GREAT  
BRITAIN) LIMITED

REPORT AND FINANCIAL STATEMENTS

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◆ 31 December 1995 ◆

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Company Number 2578474

# **PLASSER RAILWAY MACHINERY (GREAT BRITAIN) LIMITED**

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# **PLASSER RAILWAY MACHINERY (GREAT BRITAIN) LIMITED**

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## **COMPANY INFORMATION**

### **Directors**

F Oellerer (Austrian)  
H Pilgerstorfer (Austrian)

### **Secretary**

P J Breward

### **Registered office**

Manor Road  
West Ealing  
London W13 0JF

### **Registered number**

2578474

### **Auditors**

Robson Rhodes  
Chartered Accountants  
Bryanston Court  
Selden Hill  
Hemel Hempstead  
Hertfordshire HP2 4TN

### **Bankers**

Lloyds Bank Plc  
32 Oxford Street  
London W1A 2LD

## **PLASSER RAILWAY MACHINERY (GREAT BRITAIN) LIMITED**

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### **REPORT OF THE DIRECTORS**

The directors submit their report and the audited financial statements of the company for the year ended 31 December 1995.

#### **Principal activities**

The principal activity of the company is the maintenance of railway machinery.

#### **Review of the business**

The company did not trade during the year.

#### **Results and dividend**

The profit for the year after tax amounted to £NIL (1994: £193).

#### **Directors**

The present directors of the company are set out on page 1. Both the directors served throughout the year.

None of the directors has any interest in the shares of the company or its parent company.

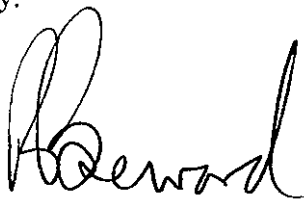
#### **Directors' responsibilities for financial statements**

Company law requires the directors to prepare financial statements for each financial year which 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 have:

- \* selected suitable accounting policies and applied them consistently;
- \* made judgments and estimates that are reasonable and prudent;
- \* followed applicable accounting standards; and
- \* prepared the financial statements on the going concern basis.

The directors are responsible for keeping 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.

The report of the directors was approved by the Board on 30 April 1996 and signed on its behalf by:



Peter John Breward  
Secretary

## **PLASSER RAILWAY MACHINERY (GREAT BRITAIN) LIMITED**

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### **AUDITORS' REPORT TO THE SHAREHOLDERS OF PLASSER RAILWAY MACHINERY (GREAT BRITAIN) LIMITED**

We have audited the financial statements on pages 4 to 8 which have been prepared on the basis of the accounting policies set out on page 7.

#### **Respective responsibilities of directors and auditors**

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

#### **Basis of opinion**

We conducted our audit in accordance with Auditing Standards 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 of the state of affairs of the company as at 31 December 1995 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Robson Rhodes  
Chartered Accountants and Registered Auditor

Hemel Hempstead

30 April 1996

**PLASSER RAILWAY MACHINERY (GREAT BRITAIN) LIMITED**

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**PROFIT AND LOSS ACCOUNT**

for the year ended 31 December 1995

	Note	1995 £'000	1994 £'000
Turnover: discontinued operations		-	-
		<hr/>	<hr/>
Operating profit: discontinued operations		-	-
Tax on profit on ordinary activities	2	-	(0.2)
		<hr/>	<hr/>
Loss for the financial year		-	(0.2)
Dividends		-	(154.5)
		<hr/>	<hr/>
Retained loss for the year		-	(154.7)
		<hr/> <hr/>	<hr/> <hr/>

The company has no recognised gains or losses other than the loss for the two years ended 31 December 1995.

**PLASSER RAILWAY MACHINERY (GREAT BRITAIN) LIMITED**

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**BALANCE SHEET**  
**at 31 December 1995**

	Note	1995 £'000	1994 £'000
Debtors: Due from immediate parent company		1.0	1.0
		<hr/>	<hr/>
Net assets		1.0	1.0
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	3	1.0	1.0
		<hr/>	<hr/>
Equity shareholders' funds	5	1.0	1.0
		<hr/>	<hr/>

The financial statements were approved by the Board on 30 April 1996 and signed on its behalf by:



Herbert Pilgetstorfer  
Director

**PLASSER RAILWAY MACHINERY (GREAT BRITAIN) LIMITED**

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**CASH FLOW STATEMENT**  
**for the year ended 31 December 1995**

	Note	1995 £'000	1994 £'000
Net cash inflow from operating activities		-	226.7
Returns on investments and servicing of finance			
Dividends paid		-	(154.5)
		<hr/>	<hr/>
Taxation			
Corporation tax paid (including advance corporation tax)		-	(72.2)
		<hr/>	<hr/>
Net cash inflow before financing		-	-
		<hr/>	<hr/>
Increase in cash and cash equivalents		-	-
		<hr/>	<hr/>



# PLASSER RAILWAY MACHINERY (GREAT BRITAIN) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

31 December 1995

### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements are prepared under the historical cost convention in accordance with applicable accounting standards.

#### Turnover

Turnover consists of the invoiced value (excluding VAT) for goods and services supplied in the year.

#### Taxation

The charge for taxation is based on the profit for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes. However, no provision is made for taxation deferred by reliefs where there is reasonable evidence that no liability will arise in the foreseeable future. In assessing the likelihood of continuing deferment, the directors have regard for past investment levels and the extent to which tax allowances will be available on expected future capital expenditure.

### 2. TAX ON PROFIT ON ORDINARY ACTIVITIES

	1995 £'000	1994 £'000
<b>Tax charge for the year</b>		
Corporation tax at 33%	-	-
	<hr/>	<hr/>
	-	-
Amendment to previous years' estimates	-	0.2
	<hr/>	<hr/>
	-	0.2
	<hr/>	<hr/>

### 3. SHARE CAPITAL

	1995 £'000	1994 £'000
<b>Authorised</b>		
500,000 ordinary shares of £1 each	500.0	500.0
	<hr/>	<hr/>
<b>Allotted and fully paid</b>		
1,000 ordinary shares of £1 each	1.0	1.0
	<hr/>	<hr/>

## **PLASSER RAILWAY MACHINERY (GREAT BRITAIN) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

**31 December 1995**

#### **4. ULTIMATE PARENT COMPANY**

The company's ultimate parent company is Plasser & Theurer Beteiligungs und Finanzierungs A.G., which is incorporated in Liechtenstein. The company's immediate parent company is Plasser Machinery Parts and Services Limited, which is incorporated in England.

#### **5. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS**

	<b>1995</b> <b>£'000</b>	<b>1994</b> <b>£'000</b>
Loss for the year	-	(0.2)
Dividends	-	(154.5)
	<hr/>	<hr/>
Opening shareholders' funds	- 1.0	(154.7) 155.7
	<hr/>	<hr/>
Closing shareholders' funds	1.0	1.0
	<hr/>	<hr/>

#### **6. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

	<b>1995</b> <b>£'000</b>	<b>1994</b> <b>£'000</b>
Decrease in debtors	-	226.7
	<hr/>	<hr/>
Net cash inflow from operating activities	-	226.7
	<hr/>	<hr/>