

Roaches (Engineering) Limited

**Directors' report and financial
statements**

30 April 2003



A12 0119
COMPANIES HOUSE 09/03/04
A50 0540
COMPANIES HOUSE 18/02/04

Company Registration No. 01168553

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Company information

| | |
|--------------------------|--|
| Directors | DJ Morris R Golonko |
| Secretary | DJ Morris |
| Registered office | Upperhulme Near Leek Staffordshire ST13 8TY |
| Bankers | Bank of Scotland Douglas House 117 Foregate Street Chester CH1 1HE |
| Auditors | Baker Tilly Festival Way Stoke-on-Trent Staffordshire ST1 5BB |

Directors' report

The directors present their annual report and the audited financial statements for the year ended 30 April 2003.

Principal activity

The company has not traded during the financial year.

Directors and directors' interests

The directors who held office during the financial year are shown on page 1.

The interests of the directors are disclosed in the directors' report of the ultimate holding company.

By order of the board



R Golonko
Director

13/02/ 2004

Statement of directors' responsibilities

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 those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. 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 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 requirements of 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 ROACHES (ENGINEERING) LIMITED

We have audited the financial statements on pages 6 to 8.

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 auditor's 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 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 United Kingdom Auditing Standards.

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 if, in our opinion, the Directors' Report is not consistent 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 other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Directors' Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

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 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROACHES
(ENGINEERING) LIMITED

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 30 April 2003 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Baker Tilly

BAKER TILLY
Registered Auditor
Chartered Accountants
Festival Way
Stoke-on-Trent
Staffordshire
ST1 5BB

17 February 2004

Balance sheet
at 30 April 2003

| | Note | 2003 | | 2002 | |
|--|------|---------|--------|---------|--------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Investments | 2 | | 5,000 | | 5,000 |
| CURRENT ASSETS | | | | | |
| Debtors | 3 | 46,890 | | 46,890 | |
| CREDITORS: amounts falling due within one year | 4 | (5,000) | | (5,000) | |
| | | | | | |
| NET CURRENT ASSETS | | | 41,890 | | 41,890 |
| | | | | | |
| NET ASSETS | | | 46,890 | | 46,890 |
| | | | | | |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 29,334 | | 29,334 |
| Share premium account | | | 17,556 | | 17,556 |
| | | | | | |
| EQUITY SHAREHOLDERS' FUNDS | | | 46,890 | | 46,890 |

The company is dormant and has not traded during the financial year, has received no income and incurred no expenditure, and consequently has made neither a profit nor a loss.

These financial statements were approved by the board of directors on 13/02/2004 and were signed on its behalf by:

R Golonko
 Director



Notes

(forming part of the financial statements)

1 Accounting policy

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Under Financial Reporting Standard No 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

2 Fixed asset investments

| | Shares in subsidiary undertaking £ |
|------------------------------|--|
| Cost | |
| At beginning and end of year | 7,890 |
| Provision | |
| At beginning and end of year | 2,890 |
| | <hr/> |
| Net book value | |
| At 30 April 2003 | 5,000 |
| | <hr/> |
| At 30 April 2002 | 5,000 |
| | <hr/> |

The company owns 100% of the issued share capital of its subsidiary undertaking, Roaches (Fabrication) Limited.

3 Debtors

| | 2003 £ | 2002 £ |
|------------------------------------|-----------|-----------|
| Amounts owed by parent undertaking | 46,890 | 46,890 |
| | <hr/> | <hr/> |

4 Creditors: amounts falling due within one year

| | 2003 £ | 2002 £ |
|------------------------------------|-----------|-----------|
| Amounts owed to parent undertaking | 5,000 | 5,000 |
| | <hr/> | <hr/> |

Notes (continued)

5 Called up share capital

| | 2003 £ | 2002 £ |
|---|-----------|-----------|
| <i>Authorised</i> | | |
| 40,000 ordinary shares of £1 each | 40,000 | 40,000 |
| | <hr/> | <hr/> |
| <i>Allotted, called up and fully paid</i> | | |
| 29,334 ordinary shares of £1 each | 29,334 | 29,334 |
| | <hr/> | <hr/> |

6 Contingent liabilities

The company has guaranteed the overdrafts and bank loans of its parent and ultimate holding companies; the amount outstanding at the year end was £264,483 (2002: £264,215).

The bank has as security the whole assets and undertakings of Roaches (Engineering) Limited.

7 Parent company

The company is a subsidiary undertaking of Roaches International Limited.