

**COMPANY REGISTERED NUMBER: 02963719**

**GALAXY FASTENERS LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**31 DECEMBER 2011**



# **GALAXY FASTENERS LIMITED**

## **DIRECTORS' REPORT**

The Directors present their report together with the financial statements of the Company for the year ended 31 December 2011

### **REVIEW OF THE BUSINESS**

The Company did not trade during the year. The Directors do not propose the payment of a dividend (2010 -£Nil)

### **DIRECTORS**

The Directors of the Company during the year and to the date of this report were as follows

K Harrison

W S Woof

R D Goddard

T J Murphy Resigned 25 August 2011

S Davies Appointed 25 August 2011

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

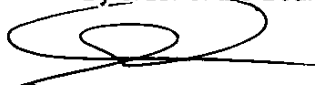
Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they 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,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- make judgements and estimates that are reasonable and prudent, and
- 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 are responsible for keeping proper accounting records that are sufficient to show and explain the Company's transactions and 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 2006. 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



S DAVIES

Director

11 September 2012

# **GALAXY FASTENERS LIMITED**

## **BALANCE SHEET AS AT 31 DECEMBER 2011**

	<u>Note</u>	2011 £	2010 £
<b>CREDITORS</b>			
Amounts owed to Group undertakings		(392,242)	(392,242)
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	1,000	1,000
Profit and loss account		(393,242)	(393,242)
<b>EQUITY SHAREHOLDER'S DEFICIT</b>		<b>(392,242)</b>	<b>(392,242)</b>

The Company was dormant throughout the year

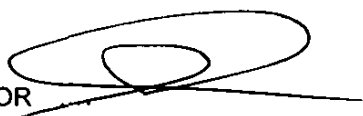
The Directors confirm that the Company is entitled to the audit exemption under section 480(1) of the Companies Act 2006 for the year ended 31 December 2011 and that the members have not required the Company to obtain an audit of its financial statements for the financial year in question in accordance with section 476(1) of the Companies Act 2006

The Directors acknowledge their responsibilities for

- ensuring that the Company keeps accounting records that comply with section 386, and
- preparing financial statements 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 its result for the financial year, in accordance with the requirements of section 395, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the Company

Approved by the Board of Directors on 11 September 2012

DIRECTOR



S DAVIES

The notes on page 3 form part of these financial statements

Company registered number 02963719

# **GALAXY FASTENERS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**31 DECEMBER 2011**

### **1 STATEMENT OF ACCOUNTING POLICIES**

#### **Accounting convention**

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

### **2 TRADING**

The Company did not trade during the year, incurred no liabilities and consequently made neither a profit nor a loss. There were no movements in shareholders' funds during the year and no recognised gains or losses. No Director received any emoluments in respect of services to the Company during the year.

### **3 SHARE CAPITAL**

	<b>Authorised 2011 £</b>	<b>2010 £</b>	<b>Allotted, called up and fully paid 2011 £</b>	<b>2010 £</b>
Equity share capital				
Ordinary shares of £1 each	<b>1,000</b>	1,000	<b>1,000</b>	1,000

### **4 PARENT UNDERTAKINGS**

The ultimate parent undertaking is Blackfriars Corporation, an American company incorporated in the state of Delaware.

The Company is a wholly owned subsidiary of SRB Limited, which is a wholly owned subsidiary of Marlowe Holdings Limited, a company registered in England. Marlowe Holdings Limited is the only company to consolidate the financial statements of Galaxy Fasteners Limited and copies of the financial statements of Marlowe Holdings Limited may be obtained from the Registrar of Companies, Companies House, Cardiff, CF4 3UZ.

### **5 RELATED PARTY DISCLOSURES**

Transactions with other companies within the Group are not disclosed as the Company has taken advantage of the exemption available under Financial Reporting Standard No. 8 "Related party disclosures", as the consolidated accounts of Marlowe Holdings Limited, in which the Company is included, are available at the address noted above.