

REGISTERED NUMBER: 00053920

**E. DENT & COMPANY (HOROLOGISTS) LIMITED**

**ANNUAL REPORT**

**YEAR ENDED 31 DECEMBER 2012**

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**E. DENT & COMPANY (HOROLOGISTS) LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2012**

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**E. DENT & COMPANY (HOROLOGISTS) LIMITED****DIRECTORS' REPORT****YEAR ENDED 31 DECEMBER 2012**

The directors present their report and financial statements for the year ended 31 December 2012

**1. REVIEW OF THE BUSINESS**

The company did not trade during the year. The expenses of the company were met by the holding company.

**2. DIRECTORS**

The directors who served during the year were

B E Toye  
N A Haynes

N A Haynes is the director retiring by rotation and, being eligible, offers himself for re-election.

**3 STATEMENT REGARDING INFORMATION GIVEN TO THE AUDITOR**

Each of the directors has confirmed that so far he is aware, there is no relevant audit information of which the company's auditor is unaware, and that he has taken all 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 auditor is aware of that information.

**4. AUDITORS**

PKF (UK) LLP have merged their business into BDO LLP and accordingly have signed their auditor's report in the name of the merged firm. A resolution to appoint BDO LLP as auditors of the company will be put to the Annual General Meeting.

This report was approved by the board on 16 May 2013 and signed on its behalf

  
**N A HAYNES**  
**DIRECTOR**

**E. DENT & COMPANY (HOROLOGISTS) LIMITED****STATEMENT OF DIRECTORS' RESPONSIBILITIES****YEAR ENDED 31 DECEMBER 2012**

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 these financial statements the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable 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.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions, to 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 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF E. DENT & COMPANY  
(HOROLOGISTS) LIMITED**

We have audited the financial statements of E Dent and Company (Horologists) Limited for the year ended 31 December 2012 which comprise the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom accounting standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditor**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm)

**Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2012,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

*BDO LLP*

Stephen Hale (Senior statutory auditor)  
for and on behalf of BDO LLP, Statutory auditor  
Birmingham UK  
14 June 2013

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

## BALANCE SHEET

31 DECEMBER 2012

|  | Note | 2012<br>£     | 2011<br>£     |
|--|------|---------------|---------------|
| <b>CURRENT ASSETS</b>  |      |               |               |
| Amounts owed by group undertakings                             |      | 10,935        | 10,395        |
| <b>NET CURRENT ASSETS</b>                                      |      | <u>10,935</u> | <u>10,395</u> |
| <b>CREDITORS:</b> Amounts falling due after more than one year |      |               |               |
| Preference shares  | 3    | (9,935)       | (9,935)       |
| <b>TOTAL NET ASSETS</b>  |      | <u>1,000</u>  | <u>1,000</u>  |
| <b>CAPITAL AND RESERVES</b>                                    |      |               |               |
| Called-up share capital  | 3    | <u>1,000</u>  | <u>1,000</u>  |

The financial statements were approved by the board of directors and authorised for issue on 16 May 2013

Signed on behalf of the board of directors



**B E TOYE**

**DIRECTOR**

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2012

**1. BASIS OF PREPARATION**

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

**2. PROFIT AND LOSS ACCOUNT**

The company has not traded during the year and has made neither a profit nor a loss

**3. CALLED UP SHARE CAPITAL**

|   | <b>Allotted<br/>called up<br/>and fully<br/>paid<br/>£</b> |
|---|--|
| Ordinary shares of £1 each                  | <u>1,000</u>   |
| 10% cumulative preference shares of £1 each | <u>9,935</u>   |

In accordance with Financial Reporting Standard 25 "Financial Instruments Disclosure and Presentation", preference shares are considered to be liabilities of the company. Preference shares have therefore been included as creditors' amounts falling due in more than one year. The parent company has waived its rights to dividends on the preference shares.

*(a) Rights to dividends*

The preference shares have the right to receive a fixed, cumulative preference dividend at the rate of 10% per annum on the amount paid up thereon in priority to the payment of any dividend on the ordinary shares. The rights to such dividends have been waived by the relevant shareholders.

*(b) Priority on winding up*

The preference shares have the right to receive the amount paid up on such shares in priority to any repayment to the holders of the ordinary shares.

*(c) Voting rights*

The preference shares do not have any right to attend or vote at any general meeting of the company.

**4. ULTIMATE PARENT UNDERTAKING**

The parent undertaking of the largest and smallest groups for which group consolidated accounts are prepared is Toye & Company plc, a company registered in England and Wales. Copies of Toye & Company plc's accounts can be obtained from the registered office at Regalia House, 19 – 21 Great Queen Street, London, WC2B 5BE.