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COMPANIES HOUSE

Drumrace Limited

**Director's report and financial
statements**

Registered number 164719

31 December 2009

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Director's report

The director present their annual report and the financial statements for the year ended 31 December 2009

Principal activity and business review

The company did not trade during the year

Director

The director who held office during the year were as follows

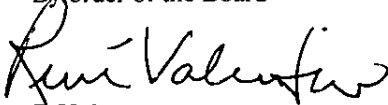
R Valentin

The directors did not benefit from qualifying third party indemnity provisions in place during the financial year or at the date of this report

Auditors

In accordance with the provisions of Section 480 of the Companies Act 2006, the company, being eligible, has resolved not to appoint auditors

By order of the Board



R Valentin
Director

Edison Road
Astmoor Industrial Estate
Runcorn
Cheshire
WA7 1PY

Statement of director's responsibilities in respect of the Director's Report and the financial statements

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities

Balance sheet
at 31 December 2009


	Note	2009		2008	
		£	£	£	£
Fixed assets					
Investments	2		-		-
Current assets					
Debtors amounts owed by group undertakings	3	1,835,000		1,835,000	
Current assets less total liabilities			1,835,000		1,835,000
Net assets			1,835,000		1,835,000
Capital and reserves					
Called up share capital	4		3,251,801		3,251,801
Share premium account	5		4,062,999		4,062,999
Profit and loss account	5		(5,479,800)		(5,479,800)
Shareholder's funds			1,835,000		1,835,000

During the above financial year, the company was entitled to exemption under section 480 of the Companies Act 2006, there having been no significant accounting transactions of the company required to be entered in its accounting records and accordingly no profit and loss account has been prepared

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

These financial statements were approved by the board of directors on 12 July 2010 and were signed on its

behalf by

R. Valentin
Director

Registered number 164719

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Basis of preparation

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

The company is exempt by virtue of s400 of the Companies Act 2006 from the requirement to prepare group accounts as the company is included in the consolidated accounts of its parent undertaking, Superfos a/s, incorporated in Denmark

These financial statements present information about the company as an individual undertaking and not about its group

Cash flow statement

Under Financial Reporting Standard Number 1 (revised 1996), the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company within its own published consolidated financial statements

Related party transactions

The directors have taken advantage of the exemption contained in Financial Reporting Standard Number 8, paragraph 3(c), and have not disclosed related party transactions with group companies

Investments

Investments in subsidiary companies are stated at the lower of cost and net realisable value. Dividends received and receivable are credited to the company's profit & loss account to the extent that they represent a realised profit for the company

2 Investments

Shares in subsidiary
 undertakings
 £

Cost and net book value

At beginning and end of year

-

Subsidiary undertakings

Principal activity

Superfos Tamworth Limited

Non-trading

The company is the beneficial owner of all the equity share capital of the subsidiary which is registered in England and Wales. On 19 December 2006 the trade and assets of the subsidiary undertaking were transferred to Superfos Runcorn Limited, since that date the subsidiary undertaking has not traded

Notes (continued)

3 Debtors

Amounts owed by subsidiary undertakings fall due within one year

4 Called up share capital

	2009 £	2008 £
<i>Authorised</i>		
20,000,000 ordinary shares of 25p each	5,000,000	5,000,000
1,235 3% Non-cumulative preference shares of £1 each – non equity	1,235	1,235
	<u> </u>	<u> </u>
<i>Allotted, called up and fully paid</i>		
13,007,204 ordinary shares of 25p each	3,251,801	3,251,801
	<u> </u>	<u> </u>

5 Reserves

	Share premium account £	Profit & loss account £
At beginning and end of year	4,062,999	(5,479,800)
	<u> </u>	<u> </u>

6 Reconciliation of movements in shareholder's funds

	2009 £	2008 £
Shareholder's funds at the beginning and end of the year	1,835,000	1,835,000
	<u> </u>	<u> </u>

7 Ultimate parent company

The company's immediate holding company is Superfos Runcorn Limited, a company which is registered in England and Wales

The smallest group in which the results of the company are consolidated is that headed by Superfos a/s, a company incorporated in Denmark. The largest group in which the results of the company are consolidated is that headed by Superfos Industries a/s, a company incorporated in Denmark. The consolidated accounts of both of these companies are available to the public and may be obtained from Superfos a/s, Corporate Head Office, Spotorno Alle 8, DK-2630 Taastrup, Denmark. No other group accounts include the results of the company.