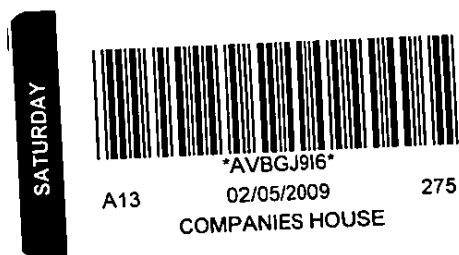


# **DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**THOMAS MARSHALL (LOXLEY) LTD**

**FOR THE YEAR ENDED 31 DECEMBER 2008**



**COMPANY NO: 322439**

# **THOMAS MARSHALL (LOXLEY) LIMITED**

## **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2008**

The directors have pleasure in presenting their report and the financial statements for the year ended 31 December 2008.

### **PRINCIPAL ACTIVITY**

The company did not trade during the year.

### **DIVIDENDS**

The directors do not recommend the payment of a dividend.

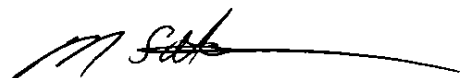
### **DIRECTORS AND DIRECTORS' INTERESTS**

The directors who held office during the year were as follows:

BR Elliston  
RM Sykes

None of the directors who held office at the end of the financial year held any disclosable interest in the shares of the company.

By order of the Board



**M Satterthwaite**  
Secretary

1 Midland Way  
Barlborough Links  
Barlborough  
Derbyshire  
S43 4XA  
1 May 2009

## **THOMAS MARSHALL (LOXLEY) LIMITED**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' 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 the directors have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK generally accepted accounting practice).

The financial statements are required by law to 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1985. 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.

# THOMAS MARSHALL (LOXLEY) LIMITED

## BALANCE SHEET – 31 DECEMBER 2008

	Notes	2008	2007
		£	£
<b>CURRENT ASSETS</b>			
Debtors	2	<u>6,538,156</u>	<u>6,538,156</u>
<b>NET ASSETS</b>		<u>6,538,156</u>	<u>6,538,156</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	1,841,130	1,841,130
Capital reserve	4	1,113,684	1,113,684
Profit and loss account	5	<u>3,583,342</u>	<u>3,583,342</u>
		<u>6,538,156</u>	<u>6,538,156</u>
<b>SHAREHOLDERS' FUNDS</b>			
Shareholders' funds comprise:		6,338,156	6,338,156
Equity – ordinary shares		<u>200,000</u>	<u>200,000</u>
Non-Equity – preference shares		<u>6,538,156</u>	<u>6,538,156</u>

The company has remained dormant (S.252) throughout the year.

For the year ended 31<sup>st</sup> December 2008 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for:

- Ensuring the company keeps accounting records which comply with section 221;
- Preparing accounts which give a true and fair view of the state of affairs for the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the board on 1 May 2009 and signed on its behalf by:-



RM Sykes – Director

The notes on pages 5 to 6 form part of these financial statements.

# THOMAS MARSHALL (LOXLEY) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2008

### 1. ACCOUNTING POLICIES

Summary of the principal accounting policies, all of which have been applied consistently throughout the period and the preceding year are set out below.

The Directors have considered FRS20 Share Based Payments and do not consider it to be material.

#### Basis of Accounting

The financial statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention. Under Financial Reporting Standard 1 (revised) the company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a wholly owned subsidiary undertaking and a group cash flow statement is included in the financial statements of the holding company.

### 2. DEBTORS

	2008	2007
	£	£
Amounts due from group companies	<u>6,538,156</u>	<u>6,538,156</u>

### 3. CALLED-UP SHARE CAPITAL

	2008	2007
	£	£
Ordinary shares of 25p each Authorised – 9,200,000 shares	<u>2,300,000</u>	<u>2,300,000</u>
Allotted, called-up and fully paid – 6,564,520 shares	<u>1,641,130</u>	<u>1,641,130</u>
7% (now 4.9% plus tax credit) Preference shares of £1 each Authorised – 200,000 shares	<u>200,000</u>	<u>200,000</u>
Allotted, called-up and fully paid – 200,000 shares	<u>200,000</u>	<u>200,000</u>

## THOMAS MARSHALL (LOXLEY) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2008

#### 4. RESERVES

	2008	2007
		£
Share premium	813,511	813,511
Revaluation reserve	18,790	18,790
Other	<u>281,383</u>	<u>281,383</u>
	<u>1,113,684</u>	<u>1,113,684</u>

#### 5. PROFIT AND LOSS ACCOUNT

During the year, the company has not traded, has not incurred any liabilities and, consequently, has made neither profit nor loss. None of the directors received any emoluments in respect of his services to the company.

#### 6. ULTIMATE HOLDING COMPANY

As the company is a wholly owned subsidiary undertaking of Cookson Group plc, the company has taken advantage of the exemption contained in FRS8 and has therefore not disclosed transactions or balances with entities which form part of the group.

The largest group in which the results of the company are consolidated is that headed by Cookson Group Plc, incorporated in England.

The consolidated accounts of this company are available to the public and may be obtained from Companies House, Crown Way, Maindy, Cardiff, CF4 3UZ. No other group accounts include the results of the company.