

**BATY INTERNATIONAL LIMITED
(FORMERLY QUALITY MEASUREMENT LIMITED)**

Company No 379038

ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2009

TUESDAY



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**BATY INTERNATIONAL LIMITED
(FORMERLY QUALITY MEASUREMENT LIMITED)**

COMPANY INFORMATION

Directors	P Dyson H Lim S White
Secretary	J Dallman
Company Number	379038
Registered Office	Atlas Way Atlas North Sheffield S4 7QQ

**BATY INTERNATIONAL LIMITED
(FORMERLY QUALITY MEASUREMENT LIMITED)**

CONTENTS

	Page
DIRECTORS' REPORT	1-2
PROFIT AND LOSS ACCOUNT	3
BALANCE SHEET	4
NOTES TO THE FINANCIAL STATEMENTS	5-12

**BATY INTERNATIONAL LIMITED
(FORMERLY QUALITY MEASUREMENT LIMITED)
DIRECTORS' REPORT
YEAR ENDED 31 DECEMBER 2009**

The directors submit their report and the financial statements for the year ended 31st December 2009

Results and dividends

The profit for the year after taxation amounted to £82,627 (2008 £123,300), which has been transferred to reserves. The directors do not recommend the payment of a dividend (2008 £nil)

Principal activity and review of the business

The Company's principal activity continues to be the manufacture and distribution of precision measuring instruments

Trading conditions throughout 2009 were very difficult due to the effects of the world recession. However, the directors are satisfied with the actions taken to manage the Company through the year and the resultant profit made. The outlook for 2010 indicates an improving trading position.

Directors

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

P Dyson	(appointed 10/03/2010)
S White	(appointed 10/03/2010)
G Jackson	(resigned 10/03/2010)
B Beazer	(appointed 10/03/2010 and resigned 30/06/2010)
H Lim	(appointed 30/06/2010)

Events Since the Balance Sheet Date

Change of ownership

On 10 March 2010, the Company's entire share capital was acquired by Bowers Group plc, a company registered in the United Kingdom. Bowers Group plc is a wholly owned subsidiary of United Pacific Industries Limited, a company incorporated in Bermuda and listed on the Hong Kong Stock Exchange.

Change of name

On 26 July 2010 the Company changed its name from Quality Measurement Limited to Baty International Limited.

**BATY INTERNATIONAL LIMITED
(FORMERLY QUALITY MEASUREMENT LIMITED)
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 DECEMBER 2009**

Basis of preparation

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

By Order of the Board

A handwritten signature in black ink, appearing to read 'John Dallman', with a stylized flourish at the end.

John Dallman
Secretary
27 September 2010

BATY INTERNATIONAL LIMITED
(FORMERLY QUALITY MEASUREMENT LIMITED)
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2009

	Notes	2009 £	2008 £
TURNOVER	2	1,895,299	2,434,151
Cost of sales		<u>(1,451,637)</u>	<u>(1,832,850)</u>
GROSS PROFIT		443,662	601,301
Distribution costs		(183,161)	(249,858)
Administrative expenses		(192,982)	(233,444)
Other operating income		<u>15,592</u>	<u>10,658</u>
OPERATING PROFIT	3	83,111	128,657
Interest receivable		6,300	7,001
Interest payable and similar charges		<u>(5,462)</u>	<u>(10,671)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAX		83,949	124,987
TAXATION	5	<u>(1,322)</u>	<u>(1,687)</u>
PROFIT FOR THE FINANCIAL YEAR		<u>82,627</u>	<u>123,300</u>

All amounts relate to continuing operations

There were no recognised gains or losses for the year other than those included in the profit and loss account

BATY INTERNATIONAL LIMITED
(FORMERLY QUALITY MEASUREMENT LIMITED)

REGISTERED NUMBER 379038

BALANCE SHEET
AS AT 31 DECEMBER 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible Fixed assets	6	40,152	29,698
Investment (at cost)	7	20,690	20,690
CURRENT ASSETS			
Stocks		449,504	532,116
Debtors	8	400,542	521,477
Cash at bank and in hand		<u>161,373</u>	<u>49,002</u>
		1,011,419	1,102,595
CREDITORS amounts falling due within one year	9	<u>(295,735)</u>	<u>(447,580)</u>
NET CURRENT ASSETS		<u>715,684</u>	<u>655,015</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>776,526</u>	<u>705,403</u>
CREDITORS amounts falling due after more than one year	10	-	(11,504)
NET ASSETS		<u>776,526</u>	<u>693,899</u>
CAPITAL AND RESERVES			
Called up share capital	11	1,819,915	1,819,915
Capital redemption reserve		3,750	3,750
Profit and loss account	12	(1,047,139)	(1,129,766)
SHAREHOLDERS FUNDS		<u>776,526</u>	<u>693,899</u>

For the year ending 31/12/2009 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- the members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board



P Dyson
 Director
 27 September 2010

BATY INTERNATIONAL LIMITED
(FORMERLY QUALITY MEASUREMENT LIMITED)
YEAR ENDED 31 DECEMBER 2009

1 ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The policies have remained unchanged since the previous year.

(b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

(c) Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures, fittings, tools and equipment	10 - 33%
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(d) Operating leases

Operating lease rentals are charged in the profit and loss account on a straight line basis over the lease term.

(e) Stocks and work in progress

Stocks and work in progress are stated at the lower of cost and net realisable value. Cost is determined on a first in first out basis and includes all direct costs incurred. Net realisable value is based on estimated selling price allowing for all further costs of completion and disposal.

(f) Foreign currencies

Assets and liabilities in foreign currencies are translated into Sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into Sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

(g) Pensions

The company operates a defined contribution pension scheme and the pension charge in the profit and loss account represents the amounts payable by the company to the fund in respect of the year.

(h) Research and development

Expenditure is written off in the period in which it arises.

BATY INTERNATIONAL LIMITED
(FORMERLY QUALITY MEASUREMENT LIMITED)
YEAR ENDED 31 DECEMBER 2009

2 TURNOVER

50% of turnover (2008 - 54%) is attributable to geographical markets outside the UK

3 OPERATING PROFIT

The operating profit is stated after charging

	2009 £	2008 £
Depreciation of owned tangible fixed assets	9,759	14,667
Operating lease rentals	77,537	79,115
(Profit)/loss on disposal of fixed asset	<u>(1,287)</u>	<u>657</u>

4 DIRECTORS' EMOLUMENTS AND BENEFITS

	2009 £	2008 £
Aggregate emoluments	<u>72,199</u>	<u>73,021</u>
The number of directors accruing benefits under pension schemes was		
	No	No
Money purchase schemes	1	1

5 TAXATION

	2009 £	2008 £
Current year taxation charge	1,322	1,453
Adjustment in respect of prior period	-	234
Tax on profit on ordinary activities	<u>1,322</u>	<u>1,687</u>

Taxable trading profits for the year have been fully offset by available losses brought forward and there remain £1.4m of losses available for carry forward and offset against future trading profits

The tax charge for the year has been calculated on the investment income at the standard rate of corporation tax in the UK of 21% (2008 - 20/21%)

BATY INTERNATIONAL LIMITED
(FORMERLY QUALITY MEASUREMENT LIMITED)
YEAR ENDED 31 DECEMBER 2009

6 TANGIBLE FIXED ASSETS

Fixtures, fittings, tools & equipment	£
Cost	
At 1 January 2009	109,981
Additions for the year	24,000
Disposals	7,205
At 31 December 2009	<u>126,776</u>
Depreciation	
At 1 January 2009	80,283
Charge for the year	9,759
Disposals	3,418
At 31 December 2009	<u>86,624</u>
Net book amount	
At 31 December 2009	<u>40,152</u>
At 31 December 2008	<u>29,698</u>

7 INVESTMENTS

The company has an investment in the company that acts as its exclusive distributor of its products in France, Sarl Baty France The investment represents a 33% shareholding in the company

8 DEBTORS

	2009	2008
	£	£
Amounts falling due within one year		
Trade debtors	253,137	341,205
Loan to related party (note 16)	24,000	-
Other debtors	21,405	54,272
	<u>298,542</u>	<u>395,477</u>
Amounts falling due after more than one year		
Loan to related party (note 16)	102,000	126,000
	<u>400,542</u>	<u>126,000</u>

BATY INTERNATIONAL LIMITED
(FORMERLY QUALITY MEASUREMENT LIMITED)
YEAR ENDED 31 DECEMBER 2009

9 CREDITORS

Amounts falling due within one year:

	2009 £	2008 £
Bank loans and overdrafts	-	48,218
Trade creditors	218,381	311,927
Other taxation and social security	22,091	25,698
Other loan	-	8,333
Loan from Director	9,004	16,667
Other creditors	46,259	36,737
	<u>295,735</u>	<u>447,580</u>

The bank overdraft is secured by a fixed and floating charge over the assets of the company

10 CREDITORS

Amounts falling due after more than one year

	2009 £	2008 £
Loan from Director	<u>-</u>	<u>11,504</u>

11 SHARE CAPITAL

	Authorised £	Allotted, called up and fully paid No.	£
At 1 January and 31 December 2009, Ordinary shares of £1 each	<u>2,000,000</u>	<u>1,819,915</u>	<u>1,819,915</u>

12 PROFIT AND LOSS ACCOUNT

	£
At 1 January 2009	-1,129,766
Profit for the year	82,627
At 31 December 2009	<u>-1,047,139</u>

BATY INTERNATIONAL LIMITED
(FORMERLY QUALITY MEASUREMENT LIMITED)
YEAR ENDED 31 DECEMBER 2009

13 OTHER COMMITMENTS

The company had annual commitments under operating leases as follows

	2009	2008
	£	£
Expiry date:		
Within one year	64,083	-
Between two and five years	13,454	76,721
After more than five years	<u>-</u>	<u>-</u>

14 PENSION COSTS

The pension cost charge represents contributions payable by the company to the scheme and amounted to £12,074 (2008 £22,956)

15 CONTROLLING PARTIES

From 1 April 2006 and up until 10 March 2010, the company was controlled by Mr G Jackson, who was the company's sole shareholder. On 10 March 2010, the company's entire share capital was acquired by Bowers Group plc, a company registered in the United Kingdom. Bowers Group plc is a wholly owned subsidiary of United Pacific Industries limited, a company registered in Bermuda and listed on the Hong Kong Stock Exchange.

16 TRANSACTIONS WITH RELATED PARTIES

The company paid rent of £60,000 (2008 - £60,000) during the year to Ellisleigh Estates Limited for its business premises. Ellisleigh Estates Limited is a private company wholly owned by Mr G Jackson and owns the freehold of the company's premises. At the year end, Ellisleigh Estates Limited owed the company £126,000 (2008 - £126,000).

BATY INTERNATIONAL LIMITED
(FORMERLY QUALITY MEASUREMENT LIMITED)
YEAR ENDED 31 DECEMBER 2009

17 POST BALANCE SHEET EVENTS

Change of ownership

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