

GRAPHOIDAL DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2007

REGISTRARS COPY

TUESDAY



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COMPANIES HOUSE

GRAPHOIDAL DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

During the year the company had the following purchases from its fellow subsidiaries

	2007	2006
	£	£
GR2 GmbH	2,893	14,855
A et L Rondot SAS	80,057	163,282
Speciality Rondot Inc	11,738	48,269
FROG SAS	16,783	-
GRT	4,585	-

Trade debtors include the following balances for the fellow subsidiaries

	2007	2006
	£	£
GR2 GmbH	5,141	7,548
A et L Rondot SAS	11,808	13,609
Speciality Rondot Inc	16,814	10,336
CRISA	9,732	2,063
GLA MO RO	4,130	-
GRT	21,684	-

Trade creditors include the following balances for the fellow subsidiaries

	2007	2006
	£	£
GR2 GmbH	5,604	1,742
A et L Rondot SAS	61,553	54,202
Speciality Rondot Inc	17,488	13,333
FROG SAS	1,628	2,936
CRISA	716	-
GLA MO RO	15,073	7,452
GRT	14,296	-

7. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is controlled by Groupe Rondot SA. In the opinion of the directors the ultimate parent company is SHL Rondot SAS, a company incorporated in France. SHL Rondot SAS is ultimately controlled by L Rondot.

GRAPHOIDAL DEVELOPMENTS LIMITED

**INDEPENDENT AUDITORS' REPORT TO GRAPHOIDAL DEVELOPMENTS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts, which comprise the abbreviated balance sheet and the related notes, together with the financial statements of Graphoidal Developments Limited for the year ended 31 December 2007 prepared under section 226 of the Companies Act 1985

This report is made solely to the company, as a body, in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state in an auditors' 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 for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 6 have been properly prepared in accordance with those provisions.

PKF(UK)LLP

PKF (UK) LLP

Registered auditors

Sheffield

Date 3/7/08

GRAPHOIDAL DEVELOPMENTS LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2007**

	Note	£	2007 £	£	2006 £
FIXED ASSETS					
Tangible fixed assets	2		130,381		143,200
CURRENT ASSETS					
Stocks		314,944		328,901	
Debtors		687,205		558,467	
Cash at bank and in hand		236,456		206,615	
		<u>1,238,605</u>		<u>1,093,983</u>	
CREDITORS amounts falling due within one year	3	(650,212)		(523,469)	
NET CURRENT ASSETS			588,393		570,514
TOTAL ASSETS LESS CURRENT LIABILITIES			718,774		713,714
CREDITORS amounts falling due after more than one year	4		(12,352)		(9,844)
PROVISIONS FOR LIABILITIES					
Deferred tax			(4,931)		(5,174)
NET ASSETS			<u>£ 701,491</u>		<u>£ 698,696</u>
CAPITAL AND RESERVES					
Called up share capital	5		100,000		100,000
Profit and loss account			601,491		598,696
SHAREHOLDERS' FUNDS			<u>£ 701,491</u>		<u>£ 698,696</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on *26/06/2008*

Director

W. Broer

The notes on pages 3 to 6 form part of these financial statements

GRAPHOIDAL DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

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

Leasehold buildings	-	over term of lease
Motor vehicles	-	25% on net book amount
Computer equipment	-	33% straight line
Office equipment	-	15% on net book amount
Plant & machinery	-	15% on net book amount

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value using the first in first out method. Cost comprises the direct cost of production and the attributable proportion of all overheads appropriated to location and condition. Net realisable value is based on estimated selling price allowing for all further costs of completion and disposal.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

GRAPHOIDAL DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

1 ACCOUNTING POLICIES (continued)

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at 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 gains and losses are recognised in the Profit and loss account

1.8 Research and development

Where research and development costs can be identified with a specific product or project anticipated to produce future benefits, the costs are capitalised and amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project

Other research and development costs are written off to the profit and loss account in the year

1.9 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the Profit and loss account as the related expenditure is incurred

1 10 Pensions

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

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2007	277,571
Additions	25,707
Disposals	(26,535)
	<hr/>
At 31 December 2007	276,743
Depreciation	
At 1 January 2007	134,371
Charge for the year	28,442
On disposals	(16,451)
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At 31 December 2007	146,362
Net book value	
At 31 December 2007	£ 130,381
At 31 December 2006	£ 143,200

GRAPHOIDAL DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

3. CREDITORS.

Amounts falling due within one year

Finance lease and hire purchase creditors are secured on the assets concerned

Included in creditors is £2,452 (2006 - £2,315) relating to outstanding contributions payable to the pension scheme

4 CREDITORS

Amounts falling due after more than one year

Finance lease and hire purchase creditors are secured on the assets concerned

5 SHARE CAPITAL

	2007 £	2006 £
Authorised		
500,000 Ordinary Shares of £1 each shares of £1 each	£ 500,000	£ 500,000
Allotted, called up and fully paid		
100,000 Ordinary Shares of £1 each shares of £1 each	£ 100,000	£ 100,000

6. RELATED PARTY TRANSACTIONS

During the year management charges of £126,612 (2006 - £90,317) were paid to SHL Rondot SAS, the company's ultimate parent company

At the year end, the balance on the intercompany loan to Groupe Rondot S A, the immediate parent company was £104,871 Included in other debtors is an amount of £785 interest on this loan

Commissions of £19,797 (2006 - £27,273), £8,122 (2006 - £10,311), and £18,055 (2006 - £5,822), £662 (2006 - £NIL), £29,135 (2006 - £11,990), £9,939 (2006 - £11,907) were paid to A et L Rondot SAS, GLA-MO-RO, GRT, CRISA, Speciality Rondot Inc and GR2 GmbH retrospectively All these are fellow subsidiary companies Amounts of commissions outstanding at the year end are included in trade creditors below Commissions of £9,112 (2006 - £13,541) were receivable from A et L Rondot SAS, a fellow subsidiary company Included in other debtors is an amount of £4,685 unpaid at the year end

During the year the company had the following sales with its fellow subsidiaries

	2007 £	2006 £
GR2 GmbH	23,710	64,090
A et L Rondot SAS	45,884	26,164
Speciality Rondot Inc	62,053	42,529
CRISA	8,879	2,062
GLA MO RO	10,748	1,517
GRT	28,308	-