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REGISTERED NUMBER: 01403551 (England and Wales)

ABBREVIATED AUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2009
FOR
4C GROUP LIMITED

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COMPANIES HOUSE

4C GROUP LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2009**

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4C GROUP LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31ST MARCH 2009

The directors present their report with the accounts of the company for the year ended 31st March 2009.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of managing its subsidiary companies and trading in combustion components. The subsidiaries' principal activities continued to be the manufacture, import and export of combustion components and the development and supply of products in the water management industry.

REVIEW OF BUSINESS

The year's results for the company are summarised on page 5.

The directors have continued to concentrate their efforts on developing the subsidiary companies performance, resulting in increased net profit after taxation of £746,732 (2008 : £564,752) - this represents an increase of £181,980.

At the end of the year, the company's reserves have increased to £2,486,971 (2008 : £2,039,649) - this represents an increase of £447,322.

DIVIDENDS

Interim dividends per share were paid as follows:

£20.00	- 3rd February 2009
£19.50	- 18th March 2009
<hr/>	
39.50	
<hr/>	

The directors recommend that no final dividend be paid.

The total distribution of dividends for the year ended 31st March 2009 will be £299,410.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st April 2008 to the date of this report.

Mr. H A Beer
Mr R Fenner

POLITICAL AND CHARITABLE CONTRIBUTIONS

During the year the company made various charitable donations totalling £13,154 (2008 : £17,682).

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing 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). 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 judgements and estimates that are reasonable and prudent;
- 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 which 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 1985. 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.

4C GROUP LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2009**

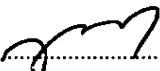
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the 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 auditors are aware of that information.

AUDITORS

The auditors, Boler Wiseman, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:


.....
Mr P Guppy - Secretary

Date: 26 November 2009

**REPORT OF THE INDEPENDENT AUDITORS TO
4C GROUP LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages four to fifteen, together with the financial statements of 4C Group Limited for the year ended 31st March 2009 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, 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 to it in a special 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 246A 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 Section 246A(3) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with that provision 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 are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with that provision.



Boler Wiseman
Registered Auditor
8 Tollgate
Stanbridge Earls
Romsey
Hampshire
SO51 OHE

Date: 26TH NOVEMBER 2009

4C GROUP LIMITED**ABBREVIATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2009**

		2009	2008
	Notes	£	£
GROSS PROFIT		1,018,744	923,268
Administrative expenses		699,768	502,877
OPERATING PROFIT	3	318,976	420,391
Income from shares in group undertakings		474,691	152,000
Interest receivable and similar income		67,786	60,955
		542,477	212,955
		861,453	633,346
Interest payable and similar charges	4	3,568	20,268
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		857,885	613,078
Tax on profit on ordinary activities	5	111,153	48,326
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		746,732	564,752

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year.

The notes form part of these abbreviated accounts

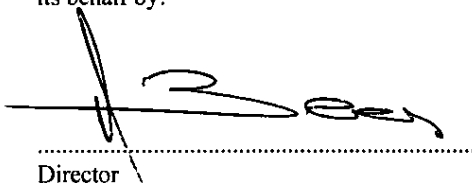
4C GROUP LIMITED

**ABBREVIATED BALANCE SHEET
31ST MARCH 2009**

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible assets	7	84,246	88,741
Investments	8	1,050,000	900,000
		<u>1,134,246</u>	<u>988,741</u>
CURRENT ASSETS			
Debtors	9	254,049	756,746
Cash at bank and in hand		1,654,464	822,931
		<u>1,908,513</u>	<u>1,579,677</u>
CREDITORS			
Amounts falling due within one year	10	430,788	278,769
NET CURRENT ASSETS		<u>1,477,725</u>	<u>1,300,908</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,611,971</u>	<u>2,289,649</u>
PROVISIONS FOR LIABILITIES	11	125,000	250,000
NET ASSETS		<u><u>2,486,971</u></u>	<u><u>2,039,649</u></u>
CAPITAL AND RESERVES			
Called up share capital	12	7,580	7,580
Share premium	13	425	425
Profit and loss account	13	2,478,966	2,031,644
SHAREHOLDERS' FUNDS	16	<u><u>2,486,971</u></u>	<u><u>2,039,649</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies.

The financial statements were approved by the Board of Directors on 26 November 2009 and were signed on its behalf by:


.....
Director

The notes form part of these abbreviated accounts

4C GROUP LIMITED**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2009**

		2009 £	2008 £
	Notes		
Net cash inflow from operating activities	1	826,045	284,054
Returns on investments and servicing of finance	2	538,909	192,687
Taxation		(69,021)	(6,092)
Capital expenditure and financial investment	2	(164,990)	(622,089)
Equity dividends paid		(299,410)	(151,600)
Increase/(Decrease) in cash in the period		<u>831,533</u>	<u>(303,040)</u>
<hr/>			
Reconciliation of net cash flow to movement in net funds	3		
Increase/(Decrease) in cash in the period		<u>831,533</u>	<u>(303,040)</u>
Change in net funds resulting from cash flows		<u>831,533</u>	<u>(303,040)</u>
Movement in net funds in the period		831,533	(303,040)
Net funds at 1st April		<u>822,931</u>	<u>1,125,971</u>
Net funds at 31st March		<u>1,654,464</u>	<u>822,931</u>

The notes form part of these abbreviated accounts

4C GROUP LIMITED

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2009

1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2009 £	2008 £
Operating profit	318,976	420,391
Depreciation charges	19,485	17,294
Profit on disposal of fixed assets	-	(1,600)
Decrease/(Increase) in debtors	502,697	(43,361)
Decrease in creditors	(15,113)	(108,670)
Net cash inflow from operating activities	826,045	284,054

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2009 £	2008 £
Returns on investments and servicing of finance		
Interest received	67,786	60,955
Interest paid	(3,568)	(20,268)
Dividends received	474,691	152,000
Net cash inflow for returns on investments and servicing of finance	538,909	192,687
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(14,990)	(23,689)
Sale of tangible fixed assets	-	1,600
New loan in year	(150,000)	(500,000)
Provision against investments	-	(100,000)
Net cash outflow for capital expenditure and financial investment	(164,990)	(622,089)

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.08 £	Cash flow £	At 31.3.09 £
Net cash:			
Cash at bank and in hand	822,931	831,533	1,654,464
	<u>822,931</u>	<u>831,533</u>	<u>1,654,464</u>
Total	822,931	831,533	1,654,464

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2009

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the net invoiced value of goods arising from ordinary activities net of discounts and excluding Value Added Tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 4% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- at varying rates on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets held under hire purchase agreements, which transfer substantially all the risks and rewards of ownership to the company, are capitalised. The capital element of the related obligations is included in creditors. The interest element of obligations is charged to the profit and loss account on the basis of amounts payable during the year.

Pension costs and other post-retirement benefits

The group operates a defined contribution pension scheme. Contributions payable in respect of employees of the company are charged in the company's profit and loss account.

Consolidation

The financial statements contain information about 4C Group Limited as an individual company and do not contain consolidated information as the parent of a group. The company is exempt under Section 248 of the Companies Act 1985 from the requirement to prepare consolidated financial statements because the group it heads qualifies as a medium-sized group.

Investments and investment income

Investments are included at cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

Investment income comprises dividends and interest receivable and is accounted for on a receivable basis.

4C GROUP LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2009****2. STAFF COSTS**

	2009	2008
	£	£
Wages and salaries	395,357	358,071
Social security costs	61,282	39,780
Other pension costs	16,209	14,802
	<u>472,848</u>	<u>412,653</u>

The average monthly number of employees during the year was as follows:

	2009	2008
Administration	4	4
Sales	3	3
	<u>7</u>	<u>7</u>

3. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2009	2008
	£	£
Other operating leases	31,466	31,250
Depreciation - owned assets	19,485	17,294
Profit on disposal of fixed assets	-	(1,600)
Auditors' remuneration	12,000	11,000
Auditors' remuneration for non audit work	5,605	-
Foreign exchange differences	14,340	474
	<u>166,775</u>	<u>156,578</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>1</u>	<u>1</u>
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The amount of contributions paid in respect of the group's defined contribution pension scheme were £16,209 (2008:£14,802).

4. INTEREST PAYABLE AND SIMILAR CHARGES

	2009	2008
	£	£
Bank interest	3,295	20,061
Interest payable HMRC	273	207
	<u>3,568</u>	<u>20,268</u>

4C GROUP LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2009****5. TAXATION****Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	2009 £	2008 £
Current tax:		
UK corporation tax	70,528	28,396
Prior year tax	40,625	-
Total current tax	111,153	28,396
Deferred tax:		
Available losses	-	19,930
Tax on profit on ordinary activities	111,153	48,326

UK corporation tax has been charged at 27.66%

Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2009 £	2008 £
Profit on ordinary activities before tax	857,885	613,078
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 27.689% (2008 - 25.710%)	237,540	157,622
Effects of:		
Dividends not subject to Corporation Tax	(131,437)	(39,079)
Utilisation of tax losses brought forward	-	(31,465)
Permanently disallowed items	287	155
Re prior year	40,625	-
Intercompany write back	-	(25,710)
Directors remuneration now paid	(34,611)	(32,137)
Depreciation less capital allowances	(1,251)	(579)
Sale of fixed assets	-	(411)
Current tax charge	111,153	28,396

6. DIVIDENDS

	2009 £	2008 £
Ordinary shares of £1 each		
Interim	299,410	151,600

4C GROUP LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2009**

7. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1st April 2008	211,000	1,232	300,003
Additions	-	1,476	908
At 31st March 2009	211,000	2,708	300,911
DEPRECIATION			
At 1st April 2008	156,380	924	280,695
Charge for year	6,680	538	7,226
At 31st March 2009	163,060	1,462	287,921
NET BOOK VALUE			
At 31st March 2009	47,940	1,246	12,990
At 31st March 2008	54,620	308	19,308

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st April 2008	12,200	112,216	636,651
Additions	-	12,606	14,990
At 31st March 2009	12,200	124,822	651,641
DEPRECIATION			
At 1st April 2008	763	109,148	547,910
Charge for year	3,050	1,991	19,485
At 31st March 2009	3,813	111,139	567,395
NET BOOK VALUE			
At 31st March 2009	8,387	13,683	84,246
At 31st March 2008	11,437	3,068	88,741

8. FIXED ASSET INVESTMENTS

	2009 £	2008 £
Shares in group undertakings	200,000	200,000
Loans to group undertakings	850,000	700,000
	1,050,000	900,000

4C GROUP LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2009**

8. FIXED ASSET INVESTMENTS - continued

Additional information is as follows:

	Shares in group undertakings £
COST	
At 1st April 2008	326,509
Disposals	(26,509)
At 31st March 2009	<u>300,000</u>
PROVISIONS	
At 1st April 2008	126,509
Eliminated on disposal	(26,509)
At 31st March 2009	<u>100,000</u>
NET BOOK VALUE	
At 31st March 2009	<u>200,000</u>
At 31st March 2008	<u>200,000</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Inter Albion Limited

Nature of business: Dormant

	% holding
Class of shares:	
Ordinary	100.00

Albion Applications Limited

Nature of business: Combustion Components

	% holding	2009 £	2008 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		1,077,266	732,547
Profit for the year		<u>717,266</u>	<u>485,964</u>

Albion Distribution Limited

Nature of business: Combustion components

	% holding	2009 £	2008 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		407,020	340,702
Profit for the year		<u>168,462</u>	<u>184,144</u>

4C GROUP LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2009****8. FIXED ASSET INVESTMENTS - continued****Albion Water Management Limited**

Nature of business: Combustion components

	% holding		
Class of shares:			
Ordinary	100.00		
		2009	2008
		£	£
Aggregate capital and reserves		114,837	90,666
Profit/(Loss) for the year		24,171	(703)
			Loans to group undertakings
			£
At 1st April 2008			700,000
New in year			150,000
At 31st March 2009			850,000

The loans to group undertakings are net of a provision for £nil (2008 : £100,000).

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009	2008
	£	£
Trade debtors	235,572	112,209
Amounts owed by group undertakings	7,457	547,279
Other debtors	1,038	853
VAT	-	88,378
Prepayments	9,982	8,027
	254,049	756,746

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009	2008
	£	£
Trade creditors	55,348	23,029
Amounts owed to group undertakings	52,088	45
Tax	70,528	28,396
Social security and other taxes	133,324	119,861
VAT	24,481	-
Other creditors	18,000	12,011
Accruals and deferred income	77,019	95,427
	430,788	278,769

11. PROVISIONS FOR LIABILITIES

	2009	2008
	£	£
Other provisions	125,000	250,000

4C GROUP LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2009****11. PROVISIONS FOR LIABILITIES - continued**

	Other provisions £
Balance at 1st April 2008	250,000
Accelerated capital allowances	
Losses carried forward	
Remuneration now paid	(125,000)
Balance at 31st March 2009	<u>125,000</u>

12. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2009 £	2008 £
7,580	Ordinary		<u>7,580</u>	<u>7,580</u>

13. RESERVES

	Profit and loss account £	Share premium £	Totals £
At 1st April 2008	2,031,644	425	2,032,069
Profit for the year	746,732		746,732
Dividends	(299,410)		(299,410)
At 31st March 2009	<u>2,478,966</u>	<u>425</u>	<u>2,479,391</u>

14. ULTIMATE PARENT COMPANY

The company's ultimate parent undertaking is Albion 4C Limited, a company incorporated in England. Copies of its accounts are available from its registered office : 8 Tollgate, Stanbridge Earls, Romsey, SO51 0HE.

15. CONTINGENT LIABILITIES

The bank facilities of other group undertakings have been cross-guaranteed by the company, and are secured by a legal mortgage over the freehold property and fixed and floating charges over the assets of the company. The amount outstanding on these facilities at the balance sheet date was £1,055,269 (2008: £438,142).

The company has given an unlimited in favour of Albion Distribution Ltd, a subsidiary, in respect of monies owed to the subsidiary's bankers.

4C GROUP LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2009****16. RELATED PARTY DISCLOSURES**

At the balance sheet date, the company had balances with fellow group companies as follows:

	2009	2008
	£	£
Due from/(to) Albion 4C Ltd	1,095	2,000
Due from/(to) Albion Engineering Ltd	-	-
Due from/(to) Albion Water Management Ltd	2,723	2,457
Due from/(to) Albion Applications Ltd	(52,088)	35,046
Due from/(to) Albion Distribution Ltd	2,816	7,776
Loan to Albion Applications Ltd	500,000	1,000,000
Loan to Albion Distribution Ltd	350,000	200,000
Provision against loan to Albion Distribution Ltd	-	-

The company dealt with its fellow group companies as follows:

	2009	2008
	£	£
ALBION APPLICATIONS LTD		
Management charges to	257,049	306,292
Purchases from	501,586	341,976
Administration charges to	65,000	58,000
Interest charges to	45,550	45,806
ALBION WATER MANAGEMENT LTD		
Management charges to	20,598	27,666
Administration charges to	16,500	16,000
ALBION DISTRIBUTION LTD		
Management charges to	50,639	59,269
Interest charges to	11,386	15,099
Purchase of fixed asset	-	-
Vehicle costs from	-	-
INTER ALBION LTD		
Write off of creditor	-	-

17. ULTIMATE CONTROLLING PARTY

In the opinion of the directors, the shareholders of Albion 4C Limited are the controlling party.

16. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2009	2008
	£	£
Profit for the financial year	746,732	564,752
Dividends	(299,410)	(151,600)
Net addition to shareholders' funds	447,322	413,152
Opening shareholders' funds	2,039,649	1,626,497
Closing shareholders' funds	2,486,971	2,039,649