

Company Registration No. 1677820

# Clissold Holdings Limited

## STATUTORY FINANCIAL STATEMENTS

for the year ended

31 December 2005



# Clissold Holdings Limited

## DIRECTORS AND OFFICERS

---

### DIRECTORS

Adrian Berry  
Ronald Taylor  
Christopher Holdsworth  
Michael Harburn  
Malcolm Styring  
Edward Stanners

### SECRETARY

Ronald Taylor

### COMPANY NUMBER

1677820 (England and Wales)

### REGISTERED OFFICE

Oldgate Mill  
North Wing  
Otley Road  
Bradford  
BD3 0DH

# Clissold Holdings Limited

## DIRECTORS' REPORT

---

The directors submit their report and the financial statements of Clissold Holdings Limited for the year ended 31 December 2005.

### PRINCIPAL ACTIVITIES

The company has not traded during the year.

### DIRECTORS

The following directors have held office during the year:

Adrian Berry  
Ronald Taylor  
Christopher Holdsworth  
Michael Harburn  
Malcolm Styring (resigned 31 March 2005)  
Edward Stanners

### DIRECTORS' INTERESTS IN SHARES

The interests of the directors in Clissold Group Limited, the ultimate parent company are shown in that company's financial statements.

By Order of the Board



R Taylor

Secretary

June 30 2006

# Clissold Holdings Limited

## DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

---

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. 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 requirements of 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.

# Clissold Holdings Limited

## BALANCE SHEET

31 December 2005

	Notes	2005 £	2004 £
DEBTORS: Amounts receivable after more than one year	1	1,738,332	1,738,332
NET ASSETS		1,738,332	1,738,332
CAPITAL AND RESERVES			
Called up share capital	2	1,738,332	1,738,332
Profit and loss account		-	-
EQUITY SHAREHOLDERS' FUNDS		1,738,332	1,738,332

For the year ended 31 December 2005 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

No notice has been deposited with the company under s249B(2) of that Act requiring an audit to be carried out.

The directors acknowledge their responsibility for:

- Ensuring the company keeps accounting records in accordance with s221, Companies Act 1985; and
- Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its result for the year then ended in accordance with the requirements of s226, Companies Act 1985, and which otherwise comply with the requirements of the Act so far as they are applicable to the company.

Approved by the board on *11th Dec* 2006

  
R Taylor Director

# Clissold Holdings Limited

## ACCOUNTING POLICIES

---

### BASIS OF ACCOUNTING

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

### CASH FLOW STATEMENT

Under Financial Reporting Standard No 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.

### PROFIT AND LOSS ACCOUNT

During the period the company did not trade and received no income and incurred no expenditure. Consequently, during the period the company made neither a profit nor a loss. The company had no other recognised gains or losses during the period ended 31 December 2005.

# Clissold Holdings Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2005

---

1	DEBTORS:	2005 £	2004 £
	Amounts receivable after one year:		
	Amounts owed by group undertaking	1,738,332	1,738,332
		<u>1,738,332</u>	<u>1,738,332</u>

2	SHARE CAPITAL	2005 £	2004 £
	Authorised		
	Ordinary shares of £1 each	1,738,332	1,738,332
		<u>1,738,332</u>	<u>1,738,332</u>
	Allotted, issued and fully paid		
	Ordinary shares of £1 each	1,738,332	1,738,332
		<u>1,738,332</u>	<u>1,738,332</u>

### 3 CONTINGENT LIABILITIES

Consideration may be payable to the vendors of the 49.9% interest in Robert Laidlaw & Sons Limited acquired in 1996, based on the utilisation of tax losses in that company. The vendors are to receive 49.9% of the corporation tax savings up to a maximum amount of £420,000. Following the group reorganisation any liability that may arise will be settled by Clissold Group Limited.

### 4 IMMEDIATE AND ULTIMATE PARENT UNDERTAKING

Clissold Group Limited is the immediate and ultimate parent undertaking.

### 5 GROUP UNDERTAKING BALANCES

Debtors comprises of an amount of £1,738,332 (2004: £1,738,332) due from Clissold Group Limited, the immediate and ultimate parent undertaking.

An all sums cross guarantee is granted to all group companies including J H Clissold & Sons Limited, Clissold Group Limited, Robert Laidlaw & Sons Limited, Beaumont Carr & Co Limited, Clissold Holdings Limited and Taylor Holdsworth Limited.