

CHROME DEPOSIT LIMITED

Company No: 1840934

ABBREVIATED

ACCOUNTS

- for the year ended -

31ST DECEMBER 1999

DORRELL OLIVER & Co
Chartered Accountants
Linden House, Monk Street
Abergavenny, Monmouthshire



A47
COMPANIES HOUSE

R620HQ71

0350
04/05/00

CHROME DEPOSIT LIMITED

DIRECTOR

R R P Court
J D Court

SECRETARY

M J Stock

BUSINESS ADDRESS

Merthyr Tydfil Industrial Est
Merthyr Tydfil
Mid Glam

REGISTERED OFFICE

32 Monk Street
Abergavenny
Monmouthshire

AUDITORS

Dorrell Oliver & Co
Chartered Accountants
Linden House
Monk Street
Abergavenny
Monmouthshire

PRINCIPAL BANKERS

Lloyds Bank plc
Abergavenny
Monmouthshire

CHROME DEPOSIT LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 1999

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CHROME DEPOSIT LIMITED

AUDITORS' REPORT TO CHROME DEPOSIT LIMITED

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of the company for the year ended 31 December 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors


The director is 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 abbreviated accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered 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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

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 4 are properly prepared in accordance with those provisions.


DORRELL OLIVER & Co
Registered Auditors
Chartered Accountants

**Linden House
Monk Street
Abergavenny
Monmouthshire**

Date: 14 April 2000

CHROME DEPOSIT LIMITED**ABBREVIATED BALANCE SHEET AT 31ST DECEMBER 1999**

	Notes	1999 £	1998 £
FIXED ASSETS			
Investments	2/3	1,000,000	1,000,000
CURRENT ASSETS			
Debtors		84,193	25,421
Cash at bank and in hand		2,236	1,841,631
		<u>86,429</u>	<u>1,867,052</u>
CREDITORS: Amounts falling due within one year		<u>(115,203)</u>	<u>(219,084)</u>
NET CURRENT LIABILITIES		<u>(28,774)</u>	<u>1,647,968</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>971,226</u>	<u>2,647,968</u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account		970,226	2,646,968
SHAREHOLDERS FUNDS		<u>971,226</u>	<u>2,647,968</u>

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

The abbreviated accounts were approved
by the board on 14 April 2000
and signed on its behalf by

R.R.P.Court.  Director

The notes on pages 3 to 4 form part of these accounts.

CHROME DEPOSIT LIMITED

ABBREVIATED ACCOUNTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 1999

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost convention and are in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

1.2 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

2. FIXED ASSETS

	Investments £
<u>Cost</u>	
At 1 January 1999	1,000,000
At 31 December 1999	<u>1,000,000</u>
<u>Net book value at 31 December 1999</u>	<u>1,000,000</u>
<u>Net book value at 31 December 1998</u>	<u>1,000,000</u>

3. FIXED ASSETS - INVESTMENTS

The company owns 50% of the issued ordinary share capital of Texturing Technology Limited, an unlisted company registered in England & Wales whose principal activity is the chrome plating of work rolls.

The aggregate share capital and reserves of Texturing Technology Limited amounted to £5,962,000 at 31 March 1999 and the company's profit for the year ended on that date amounted to £685,000.

4. SHARE CAPITAL

	1999 £	1998 £
<u>Authorised</u>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<u>Allotted, called up and fully paid</u>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

CHROME DEPOSIT LIMITED

ABBREVIATED ACCOUNTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 1999

5. ULTIMATE PARENT COMPANY

The company is a subsidiary of Court Holdings (Europe) Limited and the ultimate holding company is Court Holdings Limited. Both these companies are incorporated in Canada.