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**TAMGLEN LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**30 JUNE 1999**

**Registered number: 01939842 (England and Wales)**



**GLEEK CADMAN ROSS**  
**CHARTERED ACCOUNTANTS**  
**Leeds**

**TAMGLEN LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**for the period ended 30 June 1999**

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**TAMGLEN LIMITED****Auditors' report to  
Tamglen Limited  
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 5, together with the financial statements of the company for the period ended 30 June 1999 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

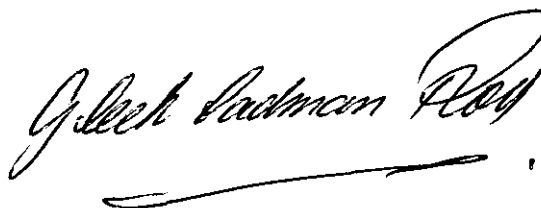
The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements 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 financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

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



Leeds  
24 March 2000

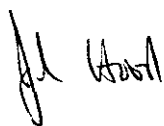
Gleek Cadman Ross  
Registered Auditors  
Chartered Accountants

**TAMGLEN LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**at 30 June 1999**

	Note	£	1999 £	£	1998 £
<b>Fixed assets</b>					
Tangible assets	2		34,017		39,225
Investments	2		-		700
			<u>34,017</u>		<u>39,925</u>
<b>Current assets</b>					
Stocks		77,115		67,443	
Debtors		205,836		156,393	
Cash at bank and in hand		3,498		2,400	
		<u>286,449</u>		<u>226,236</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(302,339)</u>		<u>(151,506)</u>	
<b>Net current (liabilities)/assets</b>			<u>(15,890)</u>		<u>74,730</u>
<b>Total assets less current liabilities</b>			<u>18,127</u>		<u>114,655</u>
<b>Creditors: amounts falling due after more than one year</b>	3		-		(113,720)
			<u>18,127</u>		<u>935</u>
<b>Capital and reserves</b>					
Called up share capital	4		200		200
Profit and loss account			17,927		735
<b>Total shareholders' funds</b>			<u>18,127</u>		<u>935</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 9 February 2000 and signed on its behalf by:



Director

## TAMGLEN LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 June 1999

**1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

**Turnover**

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Leasehold property improvements	not depreciated
Fittings and equipment	15% reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less the estimated cost of disposal.

**Deferred taxation**

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

## TAMGLEN LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 June 1999

## 2 Fixed assets

Cost	Tangible fixed assets £	Fixed asset investments £	Total £
1 October 1998 and 30 June 1999	60,776	-	60,776
<b>Depreciation</b>			
1 October 1998	21,551	-	21,551
Charge for the period	5,208	-	5,208
30 June 1999	26,759	-	26,759
<b>Net book amount</b>			
30 June 1999	34,017	-	34,017
1 October 1998	39,225	700	39,925

## 3 Creditors:

1999 £	1998 £
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Creditors include the following amounts:

**Amounts falling due  
after more than five years:**

Bank loans	-	75,813
<b>Secured creditors</b>		
Total secured creditors	210,929	185,197

## TAMGLEN LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 June 1999

## 4 Called up share capital

	1999		1998	
	Number of shares	£	Number of shares	£
<b>Authorised</b>				
'A' ordinary shares of 10p each	114	114	114	114
'B' ordinary shares of 10p each	86	86	86	86
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
		200		200
		<u>          </u>		<u>          </u>
<b>Allotted called up and fully paid</b>				
'A' ordinary shares of 10p each	114	114	114	114
'B' ordinary shares of 10p each	86	86	86	86
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
		200		200
		<u>          </u>		<u>          </u>

## 5 Ultimate parent undertaking

In the opinion of the directors the company's ultimate controlling party is the ultimate parent undertaking, Franz Haniel & Cie GmbH, a company registered in Germany, by virtue of its majority shareholding in the intermediate parent GEHE AG and its consolidation of the GEHE AG Group results into its own consolidated financial statements.