

Company Registration No. 02328712 (England and Wales)



LAYCAST LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

LAYCAST LIMITED

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LAYCAST LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	31 December 2012		30 April 2011	
		£	£	£	£
Current assets					
Assets awaiting disposal	2	1,414,569		2,272,500	
Debtors		1,243		-	
Cash at bank and in hand		930,207		100,886	
		<u>2,346,019</u>		<u>2,373,386</u>	
Creditors: amounts falling due within one year		<u>(314,228)</u>		<u>(246,081)</u>	
Net current assets		2,031,791		2,127,305	
Total assets less current liabilities		2,031,791		2,127,305	
Creditors: amounts falling due after more than one year		<u>(913,119)</u>		<u>(940,600)</u>	
		<u>1,118,672</u>		<u>1,186,705</u>	
Capital and reserves					
Called up share capital	3	8,498,700		8,498,700	
Revaluation reserve		(1,167,274)		(1,727,500)	
Profit and loss account		(6,212,754)		(5,584,495)	
Shareholders' funds		<u>1,118,672</u>		<u>1,186,705</u>	

LAYCAST LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)


AS AT 31 DECEMBER 2012

For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 13 September 2013



S T Borden
Director

Company Registration No. 02328712

LAYCAST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Assets awaiting disposal

Assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Freehold land	not depreciated
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1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

2 Assets awaiting disposal

	Tangible assets £
Cost or valuation	
At 1 January 2012	2,272,500
Revaluation	(52,241)
Disposals	(805,690)
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At 31 December 2012	1,414,569
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Net book value	
At 31 December 2012	1,414,569
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At 31 December 2011	2,272,500
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LAYCAST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

3	Share capital	31 December 2012 £	30 April 2011 £
	Allotted, called up and fully paid		
	84,987 Ordinary shares of £100 each	8,498,700	8,498,700

4 Ultimate parent company

The immediate parent company is Fink Deutschland Holding GmbH, a company registered in Germany. Copies of the accounts of Fink Deutschland Holding GmbH can be obtained from D-67304 Eisenberg, Ramsener Straße 1, Germany.

The ultimate parent undertaking is A.F. Europe Inc, a company registered in the USA. Copies of the consolidated financial statements of A F Europe Inc. can be obtained from 635 West 11th Street, Auburn, Indiana, USA.

The directors regard Messrs Tim Borden (sole signature authority), John Fink, William Fink and David Hunter as the ultimate controlling party, by virtue of their controlling interest in the issued share capital of A F Europe Inc.