

Company Registration No. 02328712 (England and Wales)



LAYCAST LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

LAYCAST LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2	1,168,800		1,168,800	
Current assets					
Debtors		4,158		1,215	
Cash at bank and in hand		724,081		984,149	
		728,239		985,364	
Creditors: amounts falling due within one year		(3,006)		(225,973)	
Net current assets		725,233		759,391	
Total assets less current liabilities		1,894,033		1,928,191	
Creditors: amounts falling due after more than one year		(874,917)		(935,961)	
		1,019,116		992,230	
Capital and reserves					
Called up share capital	3	8,498,700		8,498,700	
Revaluation reserve		(1,413,043)		(1,413,043)	
Profit and loss account		(6,066,541)		(6,093,427)	
Shareholders' funds		1,019,116		992,230	

LAYCAST LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2014

For the financial year ended 31 December 2014 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

May 14, 2015



S T Borden

Director

Company Registration No. 02328712

LAYCAST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

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 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

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

1.5 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 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 January 2014 & at 31 December 2014	1,168,800
Net book value	
At 31 December 2014	1,168,800
At 31 December 2013	1,168,800

3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
84,987 Ordinary shares of £100 each	8,498,700	8,498,700

LAYCAST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

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 Frieden Strasse 32, 76351 Linkenheim, Hochstetten, Deutschland.

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 3960 Howard Hughes Parkway, Suite 500, Las Vegas, NV 89169.

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