

**COMPANY REGISTRATION NUMBER 2474481**

**REGISTRAR OF COMPANIES**

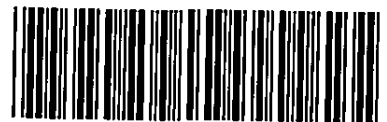
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**COHLINE (UK) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR**  
**31 DECEMBER 2008**

**BURGESS HODGSON**

Chartered Accountants & Registered Auditors  
Camburgh House  
27 New Dover Road  
Canterbury  
Kent  
CT1 3DN

THURSDAY



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COMPANIES HOUSE

**COHLINE (UK) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2008**

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**COHLINE (UK) LIMITED**  
**OFFICERS AND PROFESSIONAL ADVISERS**

**The board of directors**

H Cohnen  
U G Cohnen-Andres

**Company secretary**

U G Cohnen - Andres

**Registered office**

Camburgh House  
27 New Dover Road  
Canterbury  
Kent  
CT1 3DN

**Auditor**

Burgess Hodgson  
Chartered Accountants  
& Registered Auditors  
Camburgh House  
27 New Dover Road  
Canterbury  
Kent  
CT1 3DN

**COHLINE (UK) LIMITED**  
**THE DIRECTORS' REPORT**  
**YEAR ENDED 31 DECEMBER 2008**

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 December 2008.

**PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The principal activity of the company during the year was the manufacture and sale of automotive parts.

Whilst seeing a reduction in turnover on the prior year, pre-tax profits increased from £2,873,440 to £3,726,209 in the year. These profits are inflated by the weakening Sterling exchange rate.

Work is continuing on the development and modification of existing products to meet customer requirements and, through a continuing programme of development, to take advantage of new technology as soon as it becomes available.

**RESULTS AND DIVIDENDS**

The profit for the year, after taxation, amounted to £2,620,682. Particulars of dividends paid are detailed in note 6 to the financial statements.

**DIRECTORS**

The directors who served the company during the year were as follows:

H Cohnen  
U G Cohnen-Andres

**DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with 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.

**COHLINE (UK) LIMITED**  
**THE DIRECTORS' REPORT** *(continued)*  
**YEAR ENDED 31 DECEMBER 2008**

In so far as the directors are aware:

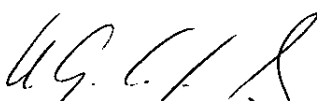
- there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**AUDITOR**

Burgess Hodgson will continue as auditor in accordance with the Companies Act 2006.

Registered office:  
Camburgh House  
27 New Dover Road  
Canterbury  
Kent  
CT1 3DN

Signed by order of the directors

  
U G COHNEN - ANDRES  
Company Secretary

Approved by the directors on 25.03.2009

**COHLINE (UK) LIMITED**  
**INDEPENDENT AUDITOR'S REPORT TO COHLINE (UK) LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts, together with the financial statements of Cohline (UK) Limited for the year ended 31 December 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246A 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 Section 246A(3) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with that provision and to report our opinion to you.

**BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider 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.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with that provision.

*Burgess Hodgson*

BURGESS HODGSON  
Chartered Accountants  
& Registered Auditors

Camburgh House  
27 New Dover Road  
Canterbury  
Kent  
CT1 3DN

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**COHLINE (UK) LIMITED**  
**ABBREVIATED PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 DECEMBER 2008**

|  | Note     | 2008<br>£        | 2007<br>£        |
|--|----------|------------------|------------------|
| <b>GROSS PROFIT</b>                                  |          | 3,911,048        | 4,107,829        |
| Administrative expenses                              |          | 317,036          | 1,391,891        |
| <b>OPERATING PROFIT</b>                              | <b>2</b> | 3,594,012        | 2,715,938        |
| Interest receivable                                  |          | 132,197          | 157,502          |
| <b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b> |          | 3,726,209        | 2,873,440        |
| Tax on profit on ordinary activities                 | <b>5</b> | 1,105,527        | 850,629          |
| <b>PROFIT FOR THE FINANCIAL YEAR</b>                 |          | <u>2,620,682</u> | <u>2,022,811</u> |

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the year as set out above.

The notes on pages 9 to 15 form part of these abbreviated accounts.

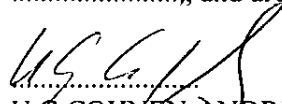
**COHLINE (UK) LIMITED**  
**ABBREVIATED BALANCE SHEET**

**31 DECEMBER 2008**

|   | Note | 2008<br>£        | 2007<br>£        |
|---|------|------------------|------------------|
| <b>FIXED ASSETS</b>                                   |      |                  |                  |
| Tangible assets                                       | 7    | 791,377          | 862,274          |
| <b>CURRENT ASSETS</b>                                 |      |                  |                  |
| Stocks  | 8    | 999,313          | 890,433          |
| Debtors   | 9    | 449,220          | 610,439          |
| Cash at bank and in hand                              |      | 4,558,791        | 4,062,487        |
|   |      | <u>6,007,324</u> | <u>5,563,359</u> |
| <b>CREDITORS: Amounts falling due within one year</b> | 10   | <u>1,021,242</u> | <u>917,537</u>   |
| <b>NET CURRENT ASSETS</b>                             |      | <u>4,986,082</u> | <u>4,645,822</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      | <u>5,777,459</u> | <u>5,508,096</u> |
| <b>PROVISIONS FOR LIABILITIES</b>                     |      |                  |                  |
| Deferred taxation                                     | 11   | <u>93,954</u>    | <u>84,016</u>    |
|   |      | <u>5,683,505</u> | <u>5,424,080</u> |
| <b>CAPITAL AND RESERVES</b>                           |      |                  |                  |
| Called-up equity share capital                        | 13   | 100,000          | 100,000          |
| Profit and loss account                               | 14   | <u>5,583,505</u> | <u>5,324,080</u> |
| <b>SHAREHOLDERS' FUNDS</b>                            | 15   | <u>5,683,505</u> | <u>5,424,080</u> |

These abbreviated financial statements have been prepared in accordance with the special provisions for medium-sized companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 25-05-2009 and are signed on their behalf by:

  
 U G COHNEN-ANDRES

The notes on pages 9 to 15 form part of these abbreviated accounts.



**COHLINE (UK) LIMITED****CASH FLOW STATEMENT****YEAR ENDED 31 DECEMBER 2008**

|   | Note | 2008<br>£      | 2007<br>£        |
|---|------|----------------|------------------|
| <b>NET CASH INFLOW FROM OPERATING ACTIVITIES</b>                            |      | 3,393,585      | 3,186,096        |
| <b>RETURNS ON INVESTMENTS AND SERVICING OF FINANCE</b>                      |      |                |                  |
| Interest received   |      | <u>132,197</u> | <u>157,502</u>   |
| <b>NET CASH INFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE</b> |      | 132,197        | 157,502          |
| <b>TAXATION</b>   |      | (605,862)      | (1,215,570)      |
| <b>CAPITAL EXPENDITURE</b>  |      |                |                  |
| Payments to acquire tangible fixed assets                                   |      | (63,011)       | (261,880)        |
| Receipts from sale of fixed assets  |      | <u>652</u>     | <u>1,495</u>     |
| <b>NET CASH OUTFLOW FROM CAPITAL EXPENDITURE</b>                            |      | (62,359)       | (260,385)        |
| <b>EQUITY DIVIDENDS PAID</b>  |      | (2,361,257)    | (2,656,314)      |
| <b>INCREASE/(DECREASE) IN CASH</b>  |      | <u>496,304</u> | <u>(788,671)</u> |

**RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

|   | 2008<br>£        | 2007<br>£        |
|---|------------------|------------------|
| Operating profit                          | 3,594,012        | 2,715,938        |
| Depreciation                              | 133,745          | 261,255          |
| (Profit)/Loss on disposal of fixed assets | (489)            | 3,282            |
| Increase in stocks                        | (108,880)        | (172,092)        |
| Decrease in debtors                       | 161,219          | 317,690          |
| (Decrease)/increase in creditors          | (386,022)        | 60,023           |
| Net cash inflow from operating activities | <u>3,393,585</u> | <u>3,186,096</u> |

The notes on pages 9 to 15 form part of these abbreviated accounts.

**COHLINE (UK) LIMITED****CASH FLOW STATEMENT** *(continued)***YEAR ENDED 31 DECEMBER 2008****RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS**

|   | <b>2008</b> |                  | <b>2007</b> |                  |
|---|-------------|------------------|-------------|------------------|
|   | <b>£</b>    | <b>£</b>         | <b>£</b>    | <b>£</b>         |
| Increase/(decrease) in cash in the period | 496,304     |                  | (788,671)   |                  |
|   |             | 496,304          |             | (788,671)        |
| Change in net funds                       |             | 496,304          |             | (788,671)        |
| Net funds at 1 January 2008               |             | 4,062,487        |             | 4,851,158        |
| Net funds at 31 December 2008             |             | <u>4,558,791</u> |             | <u>4,062,487</u> |

**ANALYSIS OF CHANGES IN NET FUNDS**

|                          | <b>At<br/>1 Jan 2008<br/>£</b> | <b>Cash flows<br/>£</b> | <b>At<br/>31 Dec 2008<br/>£</b> |
|--------------------------|--------------------------------|-------------------------|---------------------------------|
| Net cash:                |                                |                         |                                 |
| Cash in hand and at bank | 4,062,487                      | 496,304                 | 4,558,791                       |
| Net funds                | <u>4,062,487</u>               | <u>496,304</u>          | <u>4,558,791</u>                |

The notes on pages 9 to 15 form part of these abbreviated accounts.

**COHLINE (UK) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2008**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

|                     |   |                      |
|---------------------|---|----------------------|
| Plant & Machinery   | - | 10% Straight line    |
| Fixtures & Fittings | - | 10% Straight line    |
| Motor Vehicles      | - | 25% Reducing balance |

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

**Finance lease agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**COHLINE (UK) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2008**

**1. ACCOUNTING POLICIES** *(continued)*

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. OPERATING PROFIT**

Operating profit is stated after charging/(crediting):

|   | <b>2008</b>      | <b>2007</b>   |
|---|------------------|---------------|
|   | <b>£</b>         | <b>£</b>      |
| Depreciation of owned fixed assets                | 133,745          | 261,255       |
| (Profit)/Loss on disposal of fixed assets         | (489)            | 3,282         |
| Auditor's remuneration                            |                  |               |
| - as auditor                                      | 9,000            | 9,000         |
| - for other services                              | 27,321           | 28,332        |
| Net (profit)/loss on foreign currency translation | <u>(958,922)</u> | <u>33,461</u> |

**COHLINE (UK) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2008**

**3. PARTICULARS OF EMPLOYEES**

The average number of staff employed by the company during the financial year amounted to:

|                                | <b>2008</b> | <b>2007</b> |
|--------------------------------|-------------|-------------|
|                                | <b>No</b>   | <b>No</b>   |
| Number of production staff     | 81          | 79          |
| Number of administrative staff | 9           | 9           |
|                                | <u>90</u>   | <u>88</u>   |

The aggregate payroll costs of the above were:

|                       | <b>2008</b>      | <b>2007</b>      |
|-----------------------|------------------|------------------|
|                       | <b>£</b>         | <b>£</b>         |
| Wages and salaries    | 1,865,792        | 1,678,048        |
| Social security costs | 24,344           | 25,850           |
| Other pension costs   | 6,533            | 6,895            |
|                       | <u>1,896,669</u> | <u>1,710,793</u> |

**4. DIRECTORS' EMOLUMENTS**

The directors' aggregate emoluments in respect of qualifying services were:

|                       | <b>2008</b>   | <b>2007</b>   |
|-----------------------|---------------|---------------|
|                       | <b>£</b>      | <b>£</b>      |
| Emoluments receivable | <u>36,470</u> | <u>36,245</u> |

**5. TAXATION ON ORDINARY ACTIVITIES****(a) Analysis of charge in the year**

|   | <b>2008</b>      | <b>2007</b>     |
|---|------------------|-----------------|
|   | <b>£</b>         | <b>£</b>        |
| Current tax:  |                  |                 |
| In respect of the year:   |                  |                 |
| UK Corporation tax based on the results for the year at 28.50% (2007 - 30%) | 1,064,276        | 880,199         |
| Over/under provision in prior year  | <u>31,313</u>    | <u>(12,370)</u> |
| Total current tax   | 1,095,589        | 867,829         |
| Deferred tax:   |                  |                 |
| Origination and reversal of timing differences (note 11)                    |                  |                 |
| Capital allowances  | <u>9,938</u>     | <u>(17,200)</u> |
| Tax on profit on ordinary activities  | <u>1,105,527</u> | <u>850,629</u>  |

**COHLINE (UK) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2008**

**5. TAXATION ON ORDINARY ACTIVITIES** *(continued)*

**(b) Factors affecting current tax charge**

The tax assessed on the profit on ordinary activities for the year is higher than the standard rate of corporation tax in the UK of 28.50% (2007 - 30%).

|   | 2008<br>£ | 2007<br>£ |
|---|-----------|-----------|
| Profit on ordinary activities before taxation | 3,726,209 | 2,873,440 |
| Profit on ordinary activities by rate of tax  | 1,067,532 | 862,032   |
| Depreciation and Capital Allowances           | (7,753)   | 16,693    |
| Misc Items                                    | 4,497     | 1,474     |
| Under/Over Provision in Earlier Year          | 31,313    | (12,370)  |
| Total current tax (note 5(a))                 | 1,095,589 | 867,829   |

**6. DIVIDENDS**

**Equity dividends**

|                                     | 2008<br>£ | 2007<br>£ |
|-------------------------------------|-----------|-----------|
| Paid                                |           |           |
| Equity dividends on ordinary shares | 2,361,257 | 2,656,314 |

**7. TANGIBLE FIXED ASSETS**

|                            | Plant &<br>Machinery<br>£ | Fixtures &<br>Fittings<br>£ | Motor<br>Vehicles<br>£ | Total<br>£ |
|----------------------------|---------------------------|-----------------------------|------------------------|------------|
| <b>COST</b>                |                           |                             |                        |            |
| At 1 January 2008          | 1,827,334                 | 349,896                     | 69,308                 | 2,246,538  |
| Additions                  | 44,030                    | 18,329                      | 652                    | 63,011     |
| Disposals                  | (48,814)                  | (9,165)                     | –                      | (57,979)   |
| <b>At 31 December 2008</b> | 1,822,550                 | 359,060                     | 69,960                 | 2,251,570  |
| <b>DEPRECIATION</b>        |                           |                             |                        |            |
| At 1 January 2008          | 1,046,012                 | 282,634                     | 55,618                 | 1,384,264  |
| Charge for the year        | 119,735                   | 10,424                      | 3,586                  | 133,745    |
| On disposals               | (48,651)                  | (9,165)                     | –                      | (57,816)   |
| <b>At 31 December 2008</b> | 1,117,096                 | 283,893                     | 59,204                 | 1,460,193  |
| <b>NET BOOK VALUE</b>      |                           |                             |                        |            |
| <b>At 31 December 2008</b> | 705,454                   | 75,167                      | 10,756                 | 791,377    |
| At 31 December 2007        | 781,322                   | 67,262                      | 13,690                 | 862,274    |

**COHLINE (UK) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2008**

**8. STOCKS**

|                  | 2008           | 2007           |
|------------------|----------------|----------------|
|                  | £              | £              |
| Raw materials    | 695,844        | 791,605        |
| Work in progress | 303,469        | 98,828         |
|                  | <u>999,313</u> | <u>890,433</u> |

**9. DEBTORS**

|                                | 2008           | 2007           |
|--------------------------------|----------------|----------------|
|                                | £              | £              |
| Trade debtors                  | 392,228        | 561,372        |
| VAT recoverable                | 34,838         | 27,741         |
| Other debtors                  | 902            | 902            |
| Prepayments and accrued income | 21,252         | 20,424         |
|                                | <u>449,220</u> | <u>610,439</u> |

**10. CREDITORS: Amounts falling due within one year**

|   | 2008    |                  | 2007           |
|---|---------|------------------|----------------|
|   | £       | £                | £              |
| Trade creditors   |         | 237,927          | 629,026        |
| Other creditors including taxation and social security: |         |                  |                |
| Corporation tax   | 716,109 |                  | 226,382        |
| Other taxation and social security                      | 41,906  |                  | 42,424         |
|   |         | <u>758,015</u>   | 268,806        |
| Accruals and deferred income                            |         | 25,300           | 19,705         |
|   |         | <u>1,021,242</u> | <u>917,537</u> |

**11. DEFERRED TAXATION**

The movement in the deferred taxation provision during the year was:

|  | 2008          | 2007          |
|--|---------------|---------------|
|  | £             | £             |
| Provision brought forward                                | 84,016        | 101,216       |
| Profit and loss account movement arising during the year | 9,938         | (17,200)      |
| Provision carried forward                                | <u>93,954</u> | <u>84,016</u> |

**COHLINE (UK) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2008**

**11. DEFERRED TAXATION** *(continued)*

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

|   | 2008<br>£     | 2007<br>£     |
|---|---------------|---------------|
| Excess of taxation allowances over depreciation on fixed assets | 93,954        | 84,016        |
|   | <u>93,954</u> | <u>84,016</u> |

**12. RELATED PARTY TRANSACTIONS**

The company is controlled by Cohnen Gesellschaft Buergerlichen Rechts, a partnership registered in Germany. The partners are Hans-Joachim Cohnen, Utta Gabriele Cohnen-Andres and Claudia Kathrin Cohnen-Lumbeck.

During the year the company entered into the following contracts with companies and partnerships in which Hans-Joachim Cohnen, Utta Gabriele Cohnen-Andres and Claudia Kathrin Cohnen-Lumbeck have an interest :-

|   | 2008<br>£         | 2007<br>£         |
|---|-------------------|-------------------|
| <b>Cohline GmbH Montabaur</b>                   |                   |                   |
| Sales to Cohline Montabaur                      | 1,840             | 2,315             |
| Purchases from Cohline Montabaur                | 1,607             | 3,493             |
| Sale of fixed assets                            | -                 | 1,495             |
| Debtor at year end                              | -                 | 2,016             |
| Creditor at year end                            | -                 | 1,338             |
|   | <u>          </u> | <u>          </u> |
| <b>Cohline GmbH Dillenburg</b>                  |                   |                   |
| Sales to Cohline Dillenburg                     | 10,086,734        | 10,567,938        |
| Purchases from Cohline Dillenburg               | 260,167           | 203,447           |
| Debtor at year end                              | 376,046           | 345,921           |
| Creditor at year end                            | 2,639             | 28,109            |
|   | <u>          </u> | <u>          </u> |
| <b>Cohnen Gesellschaft Buergerlichen Rechts</b> |                   |                   |
| Rent charged for the year                       | 186,000           | 186,000           |
|   | <u>          </u> | <u>          </u> |

**13. SHARE CAPITAL**

**Authorised share capital:**

|                                    | 2008<br>£      | 2007<br>£      |
|------------------------------------|----------------|----------------|
| 100,000 Ordinary shares of £1 each | <u>100,000</u> | <u>100,000</u> |



**COHLINE (UK) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2008**

**13. SHARE CAPITAL** *(continued)*

Allotted, called up and fully paid:

|                            | 2008           |                | 2007           |                |
|----------------------------|----------------|----------------|----------------|----------------|
|                            | No             | £              | No             | £              |
| Ordinary shares of £1 each | <u>100,000</u> | <u>100,000</u> | <u>100,000</u> | <u>100,000</u> |

**14. PROFIT AND LOSS ACCOUNT**

|                               | 2008               | 2007               |
|-------------------------------|--------------------|--------------------|
|                               | £                  | £                  |
| Balance brought forward       | 5,324,080          | 5,957,583          |
| Profit for the financial year | 2,620,682          | 2,022,811          |
| Equity dividends              | <u>(2,361,257)</u> | <u>(2,656,314)</u> |
| Balance carried forward       | <u>5,583,505</u>   | <u>5,324,080</u>   |

**15. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

|   | 2008               | 2007               |
|---|--------------------|--------------------|
|   | £                  | £                  |
| Profit for the financial year                   | 2,620,682          | 2,022,811          |
| Equity dividends                                | <u>(2,361,257)</u> | <u>(2,656,314)</u> |
| Net addition/(reduction) to shareholders' funds | 259,425            | (633,503)          |
| Opening shareholders' funds                     | <u>5,424,080</u>   | <u>6,057,583</u>   |
| Closing shareholders' funds                     | <u>5,683,505</u>   | <u>5,424,080</u>   |