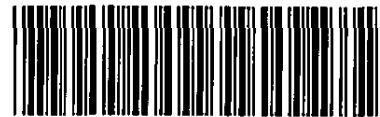


Abbreviated Accounts
for the Year Ended 30 September 2009
for
Exwold Technology Limited

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Exwold Technology Limited

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for the Year Ended 30 September 2009**

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Exwold Technology Limited
Company Information
for the Year Ended 30 September 2009

DIRECTORS:	J A Robson K J Martin P W Webb M T Hird M P Hamburger A J Brown
SECRETARY:	A Coyne
REGISTERED OFFICE:	PO BOX 270 Brenda Road HARTLEPOOL TS25 2BW
REGISTERED NUMBER:	02735432 (England and Wales)
AUDITORS:	Clive Owen & Co LLP Chartered Accountants & Statutory Auditors 140 Comischffe Road DARLINGTON Co Durham DL3 7RT
SOLICITORS:	Dickinson Dees LLP Camden House Prince's Wharf Teesdale STOCKTON ON TEES TS17 6QY

**Report of the Independent Auditors to
Exwold Technology Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Exwold Technology Limited for the year ended 30 September 2009 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 auditors' 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 directors and auditors


The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 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 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



C P Beaumont FCA DChA (Senior Statutory Auditor)
for and on behalf of Clive Owen & Co LLP
Chartered Accountants
& Statutory Auditors
140 Coniscliffe Road
DARLINGTON
Co Durham
DL3 7RT

16 June 2010

Abbreviated Balance Sheet
30 September 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Intangible assets	2	6,903	7,965
Tangible assets	3	<u>952,569</u>	<u>1,031,630</u>
		959,472	1,039,595
CURRENT ASSETS			
Stocks		196,172	319,800
Debtors	4	1,384,637	1,261,862
Cash at bank and in hand		<u>4,014</u>	<u>68,147</u>
		1,584,823	1,649,809
CREDITORS			
Amounts falling due within one year	5	<u>1,561,400</u>	<u>1,530,536</u>
NET CURRENT ASSETS		<u>23,423</u>	<u>119,273</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		982,895	1,158,868
CREDITORS			
Amounts falling due after more than one year	5	(199,619)	(394,488)
PROVISIONS FOR LIABILITIES		<u>(112,840)</u>	<u>(107,239)</u>
NET ASSETS		<u>670,436</u>	<u>657,141</u>
CAPITAL AND RESERVES			
Called up share capital	6	580,265	580,265
Share premium account		10,774	10,774
Capital redemption reserve		63,600	63,600
Profit and loss account		<u>15,797</u>	<u>2,502</u>
SHAREHOLDERS' FUNDS		<u>670,436</u>	<u>657,141</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on ²⁴16 June 2010 and were signed on its behalf by

J A Robson - Director

The notes form part of these abbreviated accounts

Exwold Technology Limited

Notes to the Abbreviated Accounts for the Year Ended 30 September 2009

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Intangible fixed assets

Intangible fixed assets purchased separately from the business are capitalised at their cost

Licences purchased by the company are now amortised by equal annual instalments over their useful economic lives. This is generally their unexpired periods and is estimated at 10 years for licences currently held by the company

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Leasehold property	- over period of the lease
Plant and other equipment	- 5% - 25% on cost
Motor vehicles	- 25% on cost

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Research and development

Expenditure on research and development is written off in the year in which it is incurred

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

Government grants

Capital based government grants are included within liabilities in the balance sheet and credited to operating profit over the estimated useful economic lives of the assets to which they relate. Grants of a revenue nature are credited to the profit and loss account in the period to which they relate

Exwold Technology Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2009**

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2008	
and 30 September 2009	<u>22,202</u>
AMORTISATION	
At 1 October 2008	14,237
Charge for year	<u>1,062</u>
At 30 September 2009	<u>15,299</u>
NET BOOK VALUE	
At 30 September 2009	<u>6,903</u>
At 30 September 2008	<u>7,965</u>

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2008	3,413,378
Additions	120,501
Disposals	<u>(95,267)</u>
At 30 September 2009	<u>3,438,612</u>
DEPRECIATION	
At 1 October 2008	2,381,748
Charge for year	192,920
Eliminated on disposal	<u>(88,625)</u>
At 30 September 2009	<u>2,486,043</u>
NET BOOK VALUE	
At 30 September 2009	<u>952,569</u>
At 30 September 2008	<u>1,031,630</u>

4 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £668,875 (2008 - £598,735)

5 CREDITORS

Creditors include an amount of £413,933 (2008 - £254,311) for which security has been given

6 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	2009 £	2008 £
1,160,530	Ordinary	50p	<u>580,265</u>	<u>580,265</u>

Exwold Technology Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2009**

7 ULTIMATE PARENT COMPANY

The ultimate parent company is Hartlepool Investments Limited, a company registered in England and Wales

8 TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 30 September 2009 and 30 September 2008

	2009 £	2008 £
A J Brown		
Balance outstanding at start of year	2,500	5,000
Balance outstanding at end of year	-	2,500
Maximum balance outstanding during year	<u>2,500</u>	<u>5,000</u>
 J A Robson		
Balance outstanding at start of year	1,050	-
Balance outstanding at end of year	1,050	1,050
Maximum balance outstanding during year	<u>1,050</u>	<u>3,500</u>
 K J Martin		
Balance outstanding at start of year	1,050	-
Balance outstanding at end of year	1,050	1,050
Maximum balance outstanding during year	<u>1,050</u>	<u>3,500</u>
 P W Webb		
Balance outstanding at start of year	1,050	-
Balance outstanding at end of year	1,050	1,050
Maximum balance outstanding during year	<u>1,050</u>	<u>3,500</u>

9 POST BALANCE SHEET EVENTS

The directors are pleased to confirm that Exwold's parent company Hartlepool Investments Limited, has recently increased its capital base by over £200,000 following a subscription for new shares, by both the existing shareholders and a North East based private equity provider. The money is to be used to help finance the companies further growth plans, which include both process and market diversification. The parent company Hartlepool Investments Limited will also be seeking further investment opportunities involving allied or associated business activities.