

**SEYMAC AUTOMATON LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 1999**

Company No. 2886119



**SEYMAC AUTOMATON LIMITED**

**COMPANY INFORMATION**

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<b>Directors</b>	P A Spokes T Durnford
<b>Secretary</b>	P A Spokes
<b>Company Number</b>	2886119
<b>Registered Office</b>	Manorway House The Manorway Stanford Le Hope Essex SS17 9PS
<b>Auditors</b>	Pilley & Florsham 29 Warwick Road Coventry CV1 2ES

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**SEYMAC AUTOMATON LIMITED**

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# SEYMAC AUTOMATON LIMITED

## DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST MARCH 1999

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The directors present their report together with the audited financial statements for the year ended 31st March 1999.

### Principal Activities

The company's principal activity continued to be that of acting as a holding company for a small group of companies which are engaged in industrial software, machine and process automation. The company has not traded in the year under review, any expenses having been settled by its subsidiary companies.

### Directors

The directors who served during the year and their beneficial interests in the company's issued share capital were:

	Ordinary Shares	
	31st March 1999	1st April 1998
P A Spokes	999	999
T Durnford	-	-

### Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company's affairs and of the profit or loss for that year. 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 which 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.

# SEYMAC AUTOMATON LIMITED

## DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST MARCH 1999

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### Auditors

A resolution to reappoint Pilley & Florsham Chartered Certified Accountants as auditors will be put to the members at the Annual General Meeting.

### Small company exemptions

The report of the Directors' has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and was approved by the board on 26th April 2000, and signed on its behalf.

A handwritten signature in black ink, appearing to read 'P. A. Spokes', written over a horizontal line.

P A Spokes, Director  
26th April 2000

# AUDITORS' REPORT TO THE SHAREHOLDERS OF SEYMAC AUTOMATON LIMITED

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We have audited the financial statements on pages -4 to 6 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

## **Respective Responsibilities of Directors and Auditors**

As described on page 1 the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those financial statements and report our opinion to you.

## **Basis of Opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the financial statements.

## **Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st March 1999 and have been properly prepared in accordance with the Companies Act 1985.



**Pilley & Florsham**  
Chartered Certified Accountants and Registered Auditors  
29 Warwick Road  
Coventry  
CV1 2ES  
Date: 26th April 2000

# SEYMAC AUTOMATON LIMITED


## BALANCE SHEET

AS AT 31ST MARCH 1999

	Notes	£	1999 £	£	1998 £
<b>Fixed Assets</b>					
Investments	2		1,100		1,100
<b>Current Assets</b>					
Cash at bank and in hand		900		900	
		900		900	
<b>Creditors: Amounts Falling Due Within One Year</b>	3	1,000		1,000	
<b>Net Current Liabilities</b>			(100)		(100)
<b>Total Assets Less Current Liabilities</b>			1,000		1,000
<b>Capital and Reserves</b>					
Share capital	4		1,000		1,000
<b>Shareholders' Funds</b>			1,000		1,000

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

These financial statements were approved by the board on 26th April 2000 and signed on its behalf.

  
P A Spokes  
Director

# SEYMAC AUTOMATON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1999

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### 1 Accounting Policies

#### Basis of Accounting

The Financial Statements have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

The company is exempt from the requirement to prepare group financial statements by virtue of section 248 of the Companies Act 1985. These accounts therefore present information about the company as an individual undertaking and not about its group.

#### Investments

Investments are included at cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

#### Deferred Taxation

In accordance with standard accounting practice no provision is made for deferred taxation, where in the opinion of the directors no such liability will arise for the foreseeable future.

#### Profit and Loss Account

The company has not traded during the year and as such no profit and loss account has been submitted with these accounts, all costs have been met by the subsidiary companies.

### 2 Fixed Assets Investments

	Shares in Group Undertakings
<b>Cost</b>	<b>£</b>
At 1st April 1998	1,100
At 31st March 1999	1,100
<b>Net Book Value</b>	
At 31st March 1999	1,100
At 31st March 1998	1,100

### 3 Creditors: Amounts Falling Due Within One Year

	1999	1998
	£	£
Other creditors	1,000	1,000



# SEYMAC AUTOMATON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1999

4	Share Capital	1999 £	1998 £
	<b>Authorised</b>		
	100,000 Ordinary shares of £1.00 each	<u>100,000</u>	<u>100,000</u>
	<b>Allotted</b>		
	1,000 Allotted, called up and fully paid ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

### 5 Contingent Liabilities

There were no contingent liabilities at 31st March 1999 apart from one arising from a guarantee given by this company as security for finance advanced to one of its subsidiaries. The amount outstanding at 31st March 1999 was £61,648 (1998: £105,664)

### 6 Subsidiary Undertakings

At 31st March 1999 the aggregate amount of capital and reserves of Prophet Control Systems Limited and Cimac Automaton Limited were £915,723 and £(322,896) respectively. Their respective profits and losses for the financial year ended 31st March being £400,335 and £(263,399).

Both of these companies specialise in industrial software, machine and process automation.

Name of company	Country of registration (or incorporation and operation)	Holding	Proportion of voting rights and shares held
Prophet Control Systems Limited	England	Ordinary shares	100%
Cimac Automaton Limited	England	Ordinary shares	100%