

No. 2900135

# Stoney Limited

Annual Report and Accounts 2001



Stoney Limited

Registered no: 2900135

## DIRECTORS

D R Sowerby

W H M Bailie

**SECRETARY**

D R Sowerby

**REGISTERED OFFICE**

Station Road

Burton Latimer

Kettering

Northamptonshire

NN15 5JP

Telephone: 01536 383844

Facsimile: 01536 725069

## Auditors

Ernst &amp; Young LLP

400 Capability Green

Luton

LU1 3LU

# Stoney Limited

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## DIRECTORS' REPORT

The directors present their report and accounts for the year ended 30 June 2001.

### RESULTS AND DIVIDENDS

During the year the company did not trade and recorded neither profit or loss, (2000: profit £2,000) nor any recognised gains or losses. The directors do not recommend the payment of a dividend for the year (2000: Nil).

### CHANGE OF NAME

The Company changed its name by Special Resolution on 23 November 2000 from Tate Access Floor Systems Limited to Stoney Limited.

### DIRECTORS AND THEIR INTERESTS

The directors who held office during the year were as follows:

W H M Bailie	(appointed 31 August 2000)
D R Sowerby	
M P Wood	(resigned 31 August 2000)

The interests of the directors at the year end are disclosed in the accounts of The Alumasc Group plc, the ultimate parent company.

### AUDITORS

On 28 June 2001, Ernst & Young, the company's auditor, transferred its entire business to Ernst & Young LLP, a limited liability partnership incorporated under the Limited Liability Partnerships Act 2000. The directors consented to treating the appointment of Ernst & Young as extending to Ernst & Young LLP with effect from 28 June 2001. A resolution to re-appoint Ernst & Young LLP as the company's auditor will be put to the members at the forthcoming Annual General Meeting.

By order of the board



D R Sowerby  
Secretary

22 April 2002

## **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare accounts for each financial year which 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 those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts 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 to enable them to ensure that the accounts 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF Stoney Limited**

We have audited the company's financial statements for the year ended 30 June 2001 which comprise Profit and Loss Account and Balance Sheet and the related notes 1 to 5. These financial statements have been prepared on the basis of the accounting policies set out therein.

**Respective responsibilities of directors and auditors**

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable United Kingdom law and accounting standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company are not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

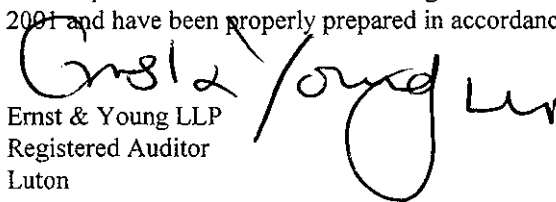
**Basis of audit opinion**

We conducted our audit in accordance with United Kingdom 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 the 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 information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 30 June 2001 and have been properly prepared in accordance with the Companies Act 1985.

  
Ernst & Young LLP  
Registered Auditor  
Luton

22/4/02

# Stoney Limited

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## PROFIT AND LOSS ACCOUNT for the year ended 30 June 2001

	<i>Notes</i>	<i>2001</i> £000	<i>2000</i> £000
Cost of sales		-	(2)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		-	2
Taxation		-	-
<b>PROFIT FOR THE FINANCIAL YEAR ATTRIBUTABLE TO THE SHAREHOLDERS</b>	3	-	2

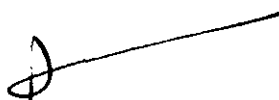
There are no recognised gains or losses in the year ended 30 June 2001 other than the profit attributable to shareholders of the company.

# Stoney Limited

## BALANCE SHEET at 30 June 2001

	Notes	2001 £000	2000 £000
<b>CURRENT ASSETS</b>			
Debtors – Amounts owed by parent and fellow subsidiary undertakings		1,398	1,398
<b>CREDITORS: amounts falling due within one year</b>			
Amounts owed by parent and fellow subsidiary undertakings		1,390	1,390
<b>NET CURRENT ASSETS</b>		8	8
<b>NET ASSETS</b>		8	8
<b>CAPITAL AND RESERVES</b>			
Called up share capital	2	1	1
Share Premium		288	288
Profit and loss account		(281)	(281)
<b>EQUITY SHAREHOLDERS' FUNDS</b>	3	8	8

The company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the year ended 30 June 2001.



D R Sowerby  
Director

22 April 2002

# Stoney Limited

## NOTES TO THE ACCOUNTS at 30 June 2001

### 1. ACCOUNTING POLICIES

#### *Accounting convention*

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

### 2. CALLED UP SHARE CAPITAL

	<i>Authorised £</i>
At 1 July 2000 and 30 June 2001:	
1,000 'A' Ordinary shares of £1 each	1,000
500 'B' Ordinary shares of £1 each	500
	<hr/>
	1,500
	<hr/>
	<i>Allotted, called up and fully paid £</i>
At 1 July 2000 and 30 June 2001	
750 'A' ordinary shares at £1 each	750
250 'B' ordinary shares at £1 each	250
	<hr/>
	1,000
	<hr/>

### 3. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	<i>2001 £000</i>	<i>2000 £000</i>
Opening shareholders' funds	8	6
Profit attributable to the shareholders of the company	-	2
	<hr/>	<hr/>
Closing shareholders' funds	8	8
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### 4. RELATED PARTIES

The company, being a wholly owned subsidiary of The Alumasc Group plc, takes advantage of the exemption under FRS8, Related Party Transactions, from disclosure of transactions with entities within the group.

There are no other related party transactions.

### 5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The Company's immediate parent undertaking is Benjamin Priest Limited, which does not prepare group accounts. The company's ultimate parent undertaking and controlling party is The Alumasc Group plc, a company incorporated in Great Britain and registered in England. The consolidated accounts of that company can be obtained from The Group Secretary, The Alumasc Group plc, Station Road, Burton Latimer, Kettering, Northants NN15 5JP.