

S. Reg.

OMNIKOTE LIMITED

REGISTERED NUMBER: 3704991

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 29TH MARCH 2000



KING LOOSE & CO
REGISTERED AUDITORS
St John's House
5 South Parade
Summertown
Oxford OX2 7JL

OMNIKOTE LIMITEDCOMPANY INFORMATIONFOR THE PERIOD ENDED 29TH MARCH 2000

INCORPORATED	In England and Wales on 29th January 1999
NUMBER	3704991
DIRECTORS	S. A. Rennie Esq.
SECRETARY	Miss L. C. White
REGISTERED OFFICE	Chamberlain Road Aylesbury Bucks HP19 3DY
BANKERS	National Westminster Bank plc 22 Market Square Aylesbury Bucks HP20 1TR
AUDITORS	King Loose & Co Registered Auditors St John's House 5 South Parade Summertown Oxford OX2 7JL

OMNIKOTE LIMITED

AUDITORS' REPORT TO OMNIKOTE LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on the following pages together with the financial statements of Omnikote Limited prepared under Section 226 of the Companies Act 1985 for the period ended 29th March 2000.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 to 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 the Sections 246(5) and 246(6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

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 have been properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and 246(6) of the Companies Act 1985, and the abbreviated accounts on the following pages are properly prepared in accordance with those provisions.

19th January 2001

St John's House
5 South Parade
Summertown
Oxford OX2 7JL

King, Loose & Co

King Loose & Co
Registered Auditors

OMNIKOTE LIMITED
BALANCE SHEET
AS AT 29TH MARCH 2000

	Note	£	2000 £
Fixed assets			
Tangible assets	9		143,385
Current assets			
Stocks	10	15,867	
Debtors	11	404,501	
Cash at bank and in hand		56,971	
		<u>477,339</u>	
Creditors: amounts falling due within one year	12	<u>(616,264)</u>	
Net current liabilities			<u>(138,925)</u>
Total assets less current liabilities			<u><u>4,460</u></u>
Capital and reserves			
Called up share capital	14		100
Profit and loss account	15		4,360
Total shareholders' funds	13		<u><u>4,460</u></u>

These abbreviated financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements were approved by the board of directors and signed on its behalf on

..... 17/1/..... 2001



..... S. A. Rennie Esq.
Director

OMNIKOTE LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE PERIOD ENDED 29TH MARCH 2000****1 Accounting policies****Basis of accounting**

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

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Leasehold improvements	- 10% reducing balance basis
Plant and machinery	- 15% reducing balance basis
Motor vehicles	- 25% reducing balance basis
Office equipment	- 25% reducing balance basis

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

Research and development

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

Stocks and work in progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability will crystallise in the foreseeable future.

Foreign currencies

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 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.

Pensions

The company operates a defined contribution pension scheme for its Director, and the pension charge represents the amount payable by the company to the fund in respect of the period.

OMNIKOTE LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE PERIOD ENDED 29TH MARCH 2000****9 Tangible fixed assets**

Cost	Motor Vehicles £	Plant and Machinery £	Office Equipment £	Leasehold Improve- ments £	Total £
Additions	-	3,725	-	5,691	9,416
Inter-group transfers	57,130	273,086	43,175	16,151	389,542
29th March 2000	57,130	276,811	43,175	21,842	398,958
Depreciation					
Charge for the period	10,282	16,019	1,958	1,766	30,025
Inter-group transfers	16,008	170,020	35,343	4,177	225,548
29th March 2000	26,290	186,039	37,301	5,943	255,573
Net book value					
29th March 2000	30,840	90,772	5,874	15,899	143,385

14 Called up share capital

	2000 £
Authorised	
1,000 ordinary shares of £1 each	1,000
Issued and fully paid	
100 ordinary shares of £1 each	100

OMNIKOTE LIMITEDNOTES TO THE FINANCIAL STATEMENTSFOR THE PERIOD ENDED 29TH MARCH 2000**15 Profit and loss account**

	2000 £
Retained profit for the period	4,360
Retained profit carried forward	<u>4,360</u>

16 Amounts due under operating leases

The company has ongoing annual commitments in respect of premises rent amounting to £79,500 per annum.

17 Pension commitments

The company operates a defined contribution pension scheme for its Director. The assets of the scheme are held separately from those of the company in an independent and separate trustee administered fund.

18 Holding company

The Directors consider Omnikote Holdings Limited to be the ultimate holding company for Omnikote Limited.

19 Related party transactions

- a) The company was controlled throughout the current and previous period by its director, Mr S. A. Rennie, by virtue of the fact that he owns 100% of the ordinary 'A' shares in the holding company, and therefore 100% of the voting rights in the company.
- b) Mr S. A. Rennie also personally owns one of the properties from which Omnikote Limited operates, for which market value rent is paid in monthly installments.
- c) Omnikote Ltd had ongoing commercial transactions by way of recharges to, and purchases from, Nylon Colours Ltd, a company 60% controlled by Mr S. Rennie via his holding in Nylon Colours (Holdings) Ltd. All transactions are upon normal commercial terms and include overhead recharges for shared facilities.