

372205

# Black Automatic Controls Limited

## Contents

	<i>page</i>
Directors' report	1
Balance sheet	2
Notes to the financial statements	3-5



ED1 \*ETS0PGIM\* 209  
COMPANIES HOUSE 23/06/2006

# **Black Automatic Controls Limited**

## **Company information**

---

<b>Directors</b>	A Evans D G Martin
<b>Secretary</b>	A Evans
<b>Company number</b>	3714398
<b>Registered office</b>	Bydand Lane Little Paxton St Neots PE19 6EG
<b>Accountants</b>	Mazars LLP Sovereign Court Witan Gate Central Milton Keynes MK9 2HP

# **Black Automatic Controls Limited**

## **Directors' Report For The Year Ended 31 March 2006**

---

The directors present their report and the unaudited financial statements for the year ended 31 March 2006.

### **Review of the business**

The company did not trade during the year and made neither an operating profit nor a loss.

### **Directors and their interests**

The directors during the year were as follows:

A Evans  
D G Martin

No director had an interest in the shares of the company. The directors' interests in the issued share capital of the holding company, Black Teknigas Limited, are given in accounts of that company.

**Approved by the Board on:** 21 June 2006

**and signed on its behalf by:**

A handwritten signature in dark ink, appearing to read 'A. Evans', with a horizontal line drawn underneath it.

A Evans

# Black Automatic Controls Limited

## Balance Sheet at 31 March 2006

	Notes	2006 £	2005 £
<b>Fixed assets</b>			
Investments	3	1,180,573	1,180,573
<b>Creditors : amounts falling due after more than one year</b>	4	(1,109,281)	(1,109,281)
<b>Net assets</b>		<u>71,292</u>	<u>71,292</u>
<b>Capital and reserves</b>			
Called up share capital	5, 6	534,863	534,863
Capital redemption reserve	6	37,341	37,341
Profit and loss account	6	(500,912)	(500,912)
<b>Equity shareholders' funds</b>	6	<u>71,292</u>	<u>71,292</u>

### Audit exemption statement

For the year ended 31 March 2006 the company was entitled to exemption from the requirement to have an audit under the provision of section 249AA(1) of the Companies Act 1985.


No notice has been deposited with the company under section 249B(2) of that Act requiring an audit to be carried out.

The directors acknowledge their responsibility for:

- (a) ensuring the company keeps accounting records in accordance with section 221 of the Companies Act 1985; and
- (b) preparing statements which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit/loss for that financial year in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements of that Act relating to accounts so far as they are applicable to the company.

Approved by the Board on: 21 JUNE 2006

and signed on its behalf by:

  
A Evans

  
D Martin

# Black Automatic Controls Limited

## Notes to the Financial Statements For the Year Ended 31 March 2006

---

### 1 Accounting Policies

#### (a) Accounting convention

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

#### (b) Group accounts

The directors have taken advantage of Section 248 of the Companies Act and not prepared group accounts.

#### (c) Fixed asset investments

The carrying values of fixed asset investments are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

### 2 Profit and loss account

The company has not traded, made profits or losses nor incurred any liabilities during the year ended 31 March 2006. Therefore no profit and loss account is attached.

### 3 Investments

Shares in  
group undertaking  
£

At 1 April 2005 and 31 March 2006

1,180,573

The company has a 100% holding in the issued ordinary share capital of Actuated Controls Limited, a company registered in England and Wales. The principal activity of Actuated Controls Limited was the manufacture and sale of valves and other controls for the gas and general industries until it sold its trade to the company at the close of business on 27 March 2002 as part of a rationalisation of the group. The consideration for this transfer was based upon the book value of the subsidiary undertakings' net assets, and took no account of goodwill inherent in the business. This resulted in an apparent overvaluation of investments held in the company's books, though there was no overall loss to the group. Schedule 4 to the Companies Act 1985 requires that, where such overvaluations is expected to be permanent, the investment should be written down accordingly. The directors consider that as the substance of the transaction was merely to reorganise the group's operations, such a treatment would fail to give a true and fair view.

These transfers left net assets totalling £921,522 (2005: £921,522) in the subsidiary company compared with the net book value of investments of £1,180,573 (2005: £1,180,573).

The principal activity of Actuated Controls Limited is that of a dormant holding company.

For the year to 31 March 2006, Actuated Controls Limited made a profit of £nil (2005: £nil) and had shareholders' funds of £921,522 (2005: £921,522).

# Black Automatic Controls Limited

## Notes to the Financial Statements For the Year Ended 31 March 2006

### 4 Creditors: amounts falling due after more than one year

	2006 £	2005 £
Amounts due to subsidiary undertakings	954,407	954,407
Amount due to parent undertakings	154,874	154,874
	<u>1,109,281</u>	<u>1,109,281</u>

### 5 Share capital

#### Authorised, allotted called up and fully paid

	2006 £	2005 £
1,117,856 Ordinary shares of 10p each	111,786	111,786
423,077 Deferred shares of £1 each	423,077	423,077
	<u>534,863</u>	<u>534,863</u>

A summary of the rights attaching to the shares is as follows:

#### (a) Ordinary shares

Redemption - on return of assets in a liquidation, holders are entitled to the return of the subscription price together with any balance.

Voting - holders of the Ordinary shares are entitled to one vote per share at general meetings.

#### (b) Deferred shares

Dividends - holders are not entitled to receive dividends in respect of their holding of Deferred shares.

Redemption - upon winding up of the company, the holders are entitled to receive the amount of £1 per share after the sum of £10,000,000 shall have been paid to the holders of the Ordinary shares.

Voting - holders are not entitled to receive notice of, attend or vote at general meetings.

Full details of the rights attributable to the different classes of shares are given in the company's Articles of Association.

# Black Automatic Controls Limited

## Notes to the Financial Statements For the Year Ended 31 March 2006

---

### 6 Reconciliation of shareholders' funds and movement on reserves

	Share capital £	Capital redemption reserve £	Profit and loss account £	Total shareholders' funds £
At 1 April 2005 and 31 March 2006	<u>534,863</u>	<u>37,341</u>	<u>(500,912)</u>	<u>71,292</u>

### 7 Related parties

- (a) Included within creditors due after more than one year (note 4) is an amount due to Black Teknigas Limited of £154,874 (2005: £154,874), the company's immediate and parent undertaking.
- (b) Included within creditors due after more than one year (note 4) is an amount due to Actuated Controls Limited of £954,407 (2005: £954,407) a subsidiary of the company.

### 8 Parent undertaking and controlling party

In the opinion of the directors the ultimate parent undertaking and controlling party is Black Teknigas Limited, a company registered in England and Wales.