## **ANNUAL RETURN**

# BESSEGES VALVES, TUBES & FITTINGS (HOLDINGS) LIMITED (FORMERLY SEDTONE LIMITED)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2001

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JMA COMPANIES HOUSE 0330 31/01/02

REGISTERED NUMBER: 3950582



Initials

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## ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2001

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## COMPANY INFORMATION AT 30 SEPTEMBER 2001

#### DIRECTORS

P.D McNair M.F Arrowsmith (Mrs)

#### **SECRETARY**

M.F Arrowsmith (Mrs)

### REGISTERED OFFICE

Regency House 45-49 Chorley New Road Bolton Lancashire BL1 4QR

### **BUSINESS ADDRESS**

Jackson House Turner Lane Ashton-under-Lyne Lancashire OL6 8LP

### **AUDITORS**

Cowgill Holloway Chartered Accountants & Registered Auditor Regency House 45 - 49 Chorley New Road Bolton BL1 4QR

### PRINCIPAL BANKERS

Yorkshire Bank plc 26 Market Street Ashton-under-Lyne Lancashire OL6 6AN

#### AUDITORS' REPORT TO THE COMPANY PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 6 together with the full financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 30 September 2001.

#### RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been properly prepared in accordance with these provisions and to report our opinion to you.

#### **BASIS OF OPINION**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

#### **OPINION**

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance with those provisions.

Cowgill Holloway Chartered Accountants & Registered Auditor Regency House 45 - 49 Chorley New Road Bolton

BL1 4QR

Date: 23 January Lanz

## ABBREVIATED BALANCE SHEET AT 30 SEPTEMBER 2001

		2001			2000
	Notes	£	£	£	£
FIXED ASSETS	2				
Tangible assets			197,000		-
Investments			1,000		1,000
			198,000		1,000
CURRENT ASSETS					
Cash at bank and in hand		3,122			•
CREDITORS: amounts falling due					
within one year	3	(104,461)			-
NET CURRENT (LIABILITIES) /	_				<del>_</del>
ASSETS			(101,339)		-
TOTAL ASSETS LESS CURRENT LIABILITIES	r		96,661		1,000
LIADILITIES			90,001		1,000
CREDITORS: amounts falling due					
after more than one year	4		(85,923)		-
NET ASSETS			10,738		1,000
CAPITAL AND RESERVES					
Called up share capital	6		1,000		1,000
Profit and loss account			9,738		
TOTAL SHAREHOLDERS' FUN	DS		10,738		1,000

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

Approved by the board of directors on \_\_\_\_\_ and signed on its behalf by:

M.F Arrowsmith (Mrs)

Director

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2001

#### 1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.

#### Consolidation

The company and its subsidiary comprise a small group. The company has therefore taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts. The financial statements therefore present information about the company as an individual undertaking and not about its group.

#### Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

#### **Turnover**

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

#### Depreciation of tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Freehold land and buildings

2% p.a. straight line

### Investments

Investments held as fixed assets are stated at cost less provision for permanent diminution in value. Those held as current assets are stated at the lower of cost and net realisable value.

#### 2. FIXED ASSETS

	Tangible assets Investments		Total	
	£	£	£	
Cost:				
At 1 October 2000	-	1,000	1,000	
Additions	200,000	-	200,000	
At 30 September 2001	200,000	1,000	201,000	
Depreciation:	<del></del>	<del></del>		
Charge for year	3,000		3,000	
Net book value:	<u> </u>			
At 30 September 2001	197,000	1,000	198,000	
At 30 September 2000	-	1,000	1,000	

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2001

### 2. FIXED ASSETS - (continued)

### Financial information summary

Significant holdings in undertakings, the aggregate amount of capital and reserves, and the results of these undertakings for the last financial year were as follows:-

	these undertakings for the last financial year were as follows:-						
	Name of undertaking	Country of incorporation	Class of share held	Proportion held	Capital and reserves	Profit or loss for year	
	Besseges (Valves, Tubes Fittings) Limit		Ordinary	100 %	168,310	106,066	
	• ,					=====	
	The principal a	activity of the sub	sidiary was the su	ipply of valves, tube	es and Humgs.		
3.	CREDITORS	: amounts falling	due within one y	ear			
					2001 £	2000 £	
	Secured credit	tors			18,150	<u>-</u>	
4.	CREDITORS: amounts falling due after more than one year						
					2001 £	2000 £	
	Secured credi	itors			85,923		
5.	BORROWI	NGS					
					2001 £	2000 £	
	The compan	y's borrowings a	re repayable as :	follows			
		ar and on demand			18,150		
	Between one	and two years			22,500		
	Between two	and five years			63,423		
					104,073	· <del></del>	
	Wholly repa	yable within five	years		104,073		
	Included in	current liabilities			18,150	<b>}</b>	

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2001

### 6. SHARE CAPITAL

	2001 £	2000 £
Authorised:		
Equity interests:	•	
250 Ordinary shares of £1 each class A	250	250
250 Ordinary shares of £1 each class B	250	250
250 Ordinary shares of £1 each class C	250	250
250 Ordinary shares of £1 each class D	250	250
	1,000	1,000
	=======================================	
Allotted, called up and fully paid:		
Equity interests:		
250 Ordinary shares of £1 each class A	250	250
250 Ordinary shares of £1 each class B	250	250
250 Ordinary shares of £1 each class C	250	250
250 Ordinary shares of £1 each class D	250	250
	1,000	1,000
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