

**ALEXANDER T HOLDINGS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31st OCTOBER 2009**

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COMPANIES HOUSE

# **ALEXANDER T HOLDINGS LIMITED**

## **ABBREVIATED ACCOUNTS**

**PERIOD FROM 1st MAY 2008 TO 31st OCTOBER 2009**

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**ALEXANDER T HOLDINGS LIMITED**  
**INDEPENDENT AUDITOR'S REPORT TO THE COMPANY**  
**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 4 to 7, together with the financial statements of *Alexander T Holdings Limited* for the period from 1st May 2008 to 31st October 2009 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin 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 are 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 full financial statements.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

**OTHER INFORMATION**

On 26.7.2010 we reported, as auditor of the company, to the shareholders on the financial statements prepared under Section 396 of the Companies Act 2006 for the period from 1st May 2008 to 31st October 2009, and the full text of the company audit report is reproduced below.

"We have audited the financial statements of Alexander T Holdings Limited for the period from 1st May 2008 to 31st October 2009 on pages 6 to 12. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

# **ALEXANDER T HOLDINGS LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO THE COMPANY *(continued)***

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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#### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

#### **SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by directors; and the overall presentation of the financial statements.

#### **QUALIFIED OPINION: ARISING FROM A DISAGREEMENT ABOUT ACCOUNTING TREATMENT**

At the year end, included in fixed asset investments, is an amount totalling £2,500,125 in respect of the investment held in a related company, Northern Precision Engineering Limited, a company registered in England. In our opinion, the value of the fixed asset investment should be impaired to £Nil at the year end. The effect would be that the profit reported would reduce by £2,500,125 and that shareholders funds on the balance sheet would be decreased by £2,500,125.

#### **QUALIFIED OPINION**

Except for the inclusion of the fixed asset investment at full historical cost, in our opinion:-

the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state the company's affairs as at 31st October 2009 and of its loss for the period then ended,

the financial statements have been properly prepared in accordance with the Companies Act 2006; and

the information given in the Directors Report is consistent with the financial statements.

#### **OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

# ALEXANDER T HOLDINGS LIMITED

## INDEPENDENT AUDITOR'S REPORT TO THE COMPANY *(continued)*

### UNDER SECTION 449 OF THE COMPANIES ACT 2006

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#### MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime.



Anthony Crawley FCA (Senior Statutory Auditor)  
For and on behalf of  
Tait Walker LLP, Chartered Accountants & Statutory Auditor  
Bulman House  
Regent Centre  
Gosforth  
Newcastle upon Tyne  
NE3 3LS

26.7.2010

**ALEXANDER T HOLDINGS LIMITED**  
**COMPANY REGISTRATION NUMBER 04147292**  
**BALANCE SHEET**

**31st OCTOBER 2009**

	Note	31 Oct 09 £	30 Apr 08 £
<b>FIXED ASSETS</b>	<b>3</b>		
Tangible assets		530,750	-
Investments		2,500,125	2,500,125
		<u>3,030,875</u>	<u>2,500,125</u>
<b>CURRENT ASSETS</b>			
Debtors		218,030	221,252
<b>CREDITORS: Amounts falling due within one year</b>		<u>550,000</u>	<u>-</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(331,970)</u>	<u>221,252</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>2,698,905</b>	<b>2,721,377</b>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>	<u>2,278,571</u>	<u>2,278,571</u>
		<u>420,334</u>	<u>442,806</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>5</b>	100,000	100,000
Share premium account		71,429	71,429
Profit and loss account		248,905	271,377
<b>SHAREHOLDERS' FUNDS</b>		<u>420,334</u>	<u>442,806</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These accounts were approved by the directors and authorised for issue on 12/07/2010 and are signed on their behalf by

  
C L Small  
Director

The notes on pages 5 to 7 form part of these financial statements

# ALEXANDER T HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1st MAY 2008 TO 31st OCTOBER 2009

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### 1. GOING CONCERN

The financial statements have been prepared on a going concern basis, the validity of which depends upon the continued financial support of the company's ultimate controlling party and bankers. If the basis proved to be invalid, the financial statements would have been prepared on a break up basis in which the balance sheet would be restated to included all assets and liabilities at estimated realisable values and all liabilities would become current and would have to be increased to include those liabilities contingent on the company ceasing to trade

### 2. ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **Turnover**

Turnover represents the revenue from leased equipment under operating leases in equal amounts over the life of the leases

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery                      -    10% straight line, in line with lease contract less residual value

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

#### **Investments**

All Investments are included in the financial statements at cost

# ALEXANDER T HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1st MAY 2008 TO 31st OCTOBER 2009

### 3. FIXED ASSETS

	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>COST</b>			
At 1st May 2008	–	2,500,125	2,500,125
Additions	550,000	–	550,000
<b>At 31st October 2009</b>	<b>550,000</b>	<b>2,500,125</b>	<b>3,050,125</b>
<b>DEPRECIATION</b>			
Charge for period	19,250	–	19,250
<b>At 31st October 2009</b>	<b>19,250</b>	<b>–</b>	<b>19,250</b>
<b>NET BOOK VALUE</b>			
<b>At 31st October 2009</b>	<b>530,750</b>	<b>2,500,125</b>	<b>3,030,875</b>
At 30th April 2008	–	2,500,125	2,500,125

The above assets are leased on a 10 year operating lease contract from May 2009

The above investment is in relation to a company registered in England, Northern Precision Engineering Limited

### 4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	<b>31 Oct 09 £</b>	<b>30 Apr 08 £</b>
Other creditors including taxation and social security	<b>2,278,571</b>	<b>2,278,571</b>

Included in other creditors are £2,278,571 of £1 loan notes. Interest is due on these at a rate of 1.699% above the Lloyds TSB base rate subject to the holder of the instrument waiving this charge. The loan notes are to be redeemed in equal instalments commencing 31st August 2011 and annually thereafter until 31st August 2015. The loan notes of £1 each are to be redeemed at £1.1333 each.



# ALEXANDER T HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1st MAY 2008 TO 31st OCTOBER 2009

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### 5. SHARE CAPITAL

#### Authorised share capital:

	31 Oct 09	30 Apr 08
	£	£
50,000 Ordinary A shares of £1 each	50,000	50,000
50,000 Ordinary B shares of £1 each	50,000	50,000
	<u>100,000</u>	<u>100,000</u>

#### Allotted, called up and fully paid:

	31 Oct 09		30 Apr 08	
	No	£	No	£
50,000 Ordinary A shares of £1 each	50,000	50,000	50,000	50,000
50,000 Ordinary B shares of £1 each	50,000	50,000	50,000	50,000
	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>

#### SHARE RIGHTS

'A' and 'B' Ordinary shares of £1 each rank pari passu

### 6. ULTIMATE CONTROLLING PARTY

In the opinion of the directors the ultimate controlling party is A Le Blond