

Registered number
4296822

Adwest Engineering Limited

Report and Accounts

28 June 2013

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Adwest Engineering Limited
Report and accounts
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Adwest Engineering Limited Company Information

Directors

G Magal
D Woolford
KG Lowen

Secretary

KG Lowen
Pitsec Limited

Parent Company

Magal Engineering Limited
Registered Number 4407738

Registered office

47 Castle Street
Reading
Berkshire
RG1 7SR

Registered number

4296822

Adwest Engineering Limited
Directors' Report

Registered number

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The directors present their report and accounts for the period ended 28 June 2013

Principal activities

The company's principal activity, which in the opinion of the directors does not represent more than one class of business, was the manufacture of systems and components for the automotive industry

Review of the business

The company was dormant throughout the period

Dividends

The directors do not recommend the payment of a dividend (2012 - £nil)

Directors

The following persons served as directors during the period

G Magal
D Woolford
KG Lowen

Messrs Magal, Lowen and Woolford are also directors of the ultimate parent company, Magal Engineering Limited. Their interests in the share capital of that company are shown in its financial statements. All other directors have no interests in the share capital of the company.

None of the directors had any beneficial interest in any contract to which the company was a party during the period.

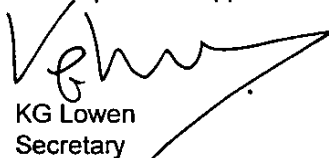
Political and charitable donations

During the year the company made no political or charitable contributions (2012- £nil)

Third party indemnity provisions

All directors benefited from qualifying third party indemnity provisions in place during the financial year and at the date of this report.

This report was approved by the board on 30 November 2013 and signed by its order


KG Lowen
Secretary

Adwest Engineering Limited

Statement of Directors' Responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Accounting Standards and applicable law (United Kingdom Generally Accepted Accounting Practice). Under company law the directors must not approve the accounts unless they are satisfied that they 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 these 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 UK 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Adwest Engineering Limited
Profit and Loss Account
for the period from 30 June 2012 to 28 June 2013

	Notes	28 June 2013 £	29 June 2012 £
Operating profit		-	-
Profit on ordinary activities before taxation		-	-
Tax on profit on ordinary activities	2	-	-
Profit for the period		-	-

Continuing operations

All amounts relate to discontinued activities

Statement of total recognised gains and losses

All recognised gains and losses are included in the profit and loss account

Adwest Engineering Limited
Balance Sheet
as at 28 June 2013

Registered number

4296822

	Notes	2013 £	2012 £
Current assets			
Debtors	3	387,908	373,989
Cash at bank and in hand		<u>5,208</u>	<u>19,127</u>
		393,116	393,116
Net current assets		<u>393,116</u>	<u>393,116</u>
Net assets		<u>393,116</u>	<u>393,116</u>
Capital and reserves			
Called up share capital	4	101	101
Share premium		3,064,711	3,064,711
Profit and loss account		(2,671,696)	(2,671,696)
Shareholder's funds	5	<u>393,116</u>	<u>393,116</u>

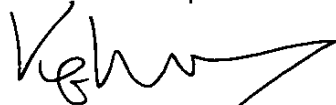
For the year ended 28 June 2013 the company was entitled to exemption under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibility for

- Ensuring the company keeps accounting records which comply with section 386, and
- Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period, and of its result for the financial period, in accordance with the requirements of section 394, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the Small Companies regime under section 381 of the Companies Act 2006



KG Lowen
Director

Approved by the board on 30 November 2013

Adwest Engineering Limited
Notes to the Accounts
for the period from 30 June 2012 to 28 June 2013

1 Accounting policies

The following accounting policies have been consistently applied in dealing with items which are considered material in relation to the financial statements

Accounting convention and basis of preparation

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

The company is exempt from the requirement of Financial Reporting Standard 1 "Cash flow statements" to present a cash flow statement because it is a wholly owned subsidiary of Magal Engineering Limited which prepares publicly available consolidated accounts that incorporate the results of the company

Turnover

The company did not generate sales during the period

2 Taxation

28 June	29 June
2013	2012
£	£

Analysis of charge in period

Tax on profit on ordinary activities

<u>-</u>	<u>-</u>
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Factors affecting tax charge for period

The differences between the tax assessed for the period and the standard rate of corporation tax are explained as follows

28 June	29 June
2013	2012
£	£

Profit on ordinary activities before tax

<u>-</u>	<u>-</u>
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Standard rate of corporation tax in the UK

24%	26%
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£	£
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Profit on ordinary activities multiplied by the standard rate of corporation tax

-	-
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Effects of
Expenses not deductible for tax purposes

<u>-</u>	<u>-</u>
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Current tax charge for period

<u>-</u>	<u>-</u>
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Adwest Engineering Limited
Notes to the Accounts
for the period from 30 June 2012 to 28 June 2013

3 Debtors	2013	2012
	£	£

Amounts owed by group undertakings and undertakings in which the company has a participating interest

<u>387,908</u>	<u>373,989</u>
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4 Share capital	Nominal value	2013 Number	2013	2012
			£	£
Allotted, called up and fully paid Ordinary shares	£1 each	101	<u>101</u>	<u>101</u>

5 Reconciliation of movement in shareholder's funds	2013	2012
	£	£
At 30 June	393,116	393,116
At 28 June	<u>393,116</u>	<u>393,116</u>

6 Contingent liabilities

The company has guaranteed all sums due and to become due to the bankers of Magal Engineering Limited, its parent company. At 28 June 2013, this amounted to £nil (2012 - £nil)

7 Related party transactions

As the Company is a wholly owned subsidiary of Magal Engineering Limited, the Company has taken advantage of the exemption contained in FRS8 and has therefore not disclosed transactions or balances with entities which form part of the group

Adwest Engineering Limited
Notes to the Accounts
for the period from 30 June 2012 to 28 June 2013

8 Ultimate controlling party

At 28 June 2013 the company's ultimate parent company was Magal Engineering Limited, which is the parent of both the smallest and largest groups of which the company is a member
At 28 June 2013 the directors consider G Magal to be the company's ultimate controlling party, by virtue of his majority shareholding in Magal Engineering Limited

Copies of the consolidated financial statements of Magal Engineering Limited are available from Companies House or by writing to Headley Road East, Woodley, Reading RG5 4SN