



Registration number 05064463

Staco Redman Limited

ABBREVIATED ACCOUNTS

For the year ended 31 December 2008

**Muras Baker Jones
Chartered Accountants
Wolverhampton**



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**Independent auditors' report to Staco Redman Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Staco Redman Limited for the year ended 31 December 2008 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

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

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered 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.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 December 2008, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with those provisions.



**Muras Baker Jones
Chartered Accountants and
Registered Auditors
Regent House
Bath Avenue
Wolverhampton
WV1 4EG
16 February 2009**

Staco Redman Limited

**Abbreviated balance sheet
as at 31 December 2008**

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		587,194		655,015
Current assets					
Stocks		91,808		32,749	
Debtors		261,644		189,817	
Cash at bank and in hand		94,427		123,566	
		<u>447,879</u>		<u>346,132</u>	
Creditors: amounts falling due within one year		<u>(282,098)</u>		<u>(188,643)</u>	
Net current assets			<u>165,781</u>		<u>157,489</u>
Total assets less current liabilities			752,975		812,504
Provisions for liabilities			<u>(62,248)</u>		<u>(55,000)</u>
Net assets			<u>690,727</u>		<u>757,504</u>
Capital and reserves					
Called up share capital	3		325,000		325,000
Profit and loss account			<u>365,727</u>		<u>432,504</u>
Shareholders' funds			<u>690,727</u>		<u>757,504</u>

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

The abbreviated accounts were approved by the Board on 16 February 2009 and signed on its behalf by



I J Docherty
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Staco Redman Limited

Notes to the abbreviated financial statements for the year ended 31 December 2008

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	10 year straight line
Fixtures, fittings and equipment	-	33 1/3% reducing balance or 10 years straight line

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Staco Redman Limited

Notes to the abbreviated financial statements for the year ended 31 December 2008

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1.8. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 January 2008	775,911
Additions	10,103
At 31 December 2008	<u>786,014</u>
Depreciation	
At 1 January 2008	120,896
Charge for year	77,924
At 31 December 2008	<u>198,820</u>
Net book values	
At 31 December 2008	<u>587,194</u>
At 31 December 2007	<u>655,015</u>

3. Share capital	2008 £	2007 £
Authorised		
162,500 Ordinary A shares of £1 each	162,500	162,500
162,500 Ordinary B shares of £1 each	162,500	162,500
	<u>325,000</u>	<u>325,000</u>
Allotted, called up and fully paid		
162,500 Ordinary A shares of £1 each	162,500	162,500
162,500 Ordinary B shares of £1 each	162,500	162,500
	<u>325,000</u>	<u>325,000</u>
Equity Shares		
162,500 Ordinary A shares of £1 each	162,500	162,500
162,500 Ordinary B shares of £1 each	162,500	162,500
	<u>325,000</u>	<u>325,000</u>

Staco Redman Limited

Notes to the abbreviated financial statements for the year ended 31 December 2008

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4. Related party transactions

Sales to Redman Fisher Engineering Limited during the year ended 31 December 2008 amounted to £80,606 (2007 - £18,134). Purchases amounted to £379,053 (2007 - £291,668). Trade debtors include £4,559 due from Redman Fisher Engineering Limited as at 31 December 2007 (2006 - £3,241). Trade creditors include £33,598 due to Redman Fisher Engineering Limited (2007 - £26,366).

Purchases of £773,684 (2007 - £588,736) were made from Staco Reuver BV during the year in addition to the acquisition of plant & machinery costing £Nil (2007 - £205,494) and £12,745 is included in trade creditors at the 31 December 2008 (2007 - £11,036). A sales recharge of £7,436 was raised to Staco Reuver during the year (2007 - £639).

Purchases of £2,462 were made from Hill & Smith Holdings PLC in the year (2007 - £Nil).

Sales of £13,144 were made to Redman Fisher Limited (2007 - £38,110). Redman Fisher is a wholly owned subsidiary of Redman Fisher Engineering Limited. Trade debtors include £1,508 due from Redman Fisher Limited (2007 - £Nil).

Sales to Lionweld Kennedy Flooring Limited a wholly owed subsidiary of Hill & Smith Holdings PLC amounted to £1,200 during the year ended 31 December 2008 (2007 - £5,087). Trade debtors include £1,410 due from Lionweld Kennedy Flooring Ltd (2007 - £Nil).

Recharges to Joseph Ash Galvanising Limited, a wholly owed subsidiary of Hill & Smith Holdings PLC amounted to £Nil (2007 - £6,850) with no outstanding year end balance (2007 - £6,850 debtor).

Purchases of £4,800 were made from Staco Holdings BV during the year (2007 - £Nil), an amount that remains outstanding in year end creditors at 31 December 2008 (2007 - £Nil).

Sales of £34,404 were made to Access Design and Engineering in the year (2007 - £1,948).

All of the above transactions were undertaken on an arm's length basis.

5. Ultimate parent undertaking

162,500 A shares were held by Arco Reuver BV and 162,500 B shares were held by Redman Fisher Engineering Ltd during the year. No party has control of the company and no party has ultimate control of the company.