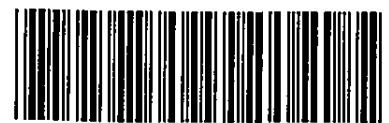


**ASSEMBLY SOLUTIONS AND TOOLS LIMITED**

**Financial Statements**

For the fourteen months ended 31 December  
2011

TUESDAY



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# ASSEMBLY SOLUTIONS AND TOOLS LIMITED

## Balance Sheet-31 December 2011

	<i>Note</i>	31 December 2011 £	31 October 2010 £
<b>Current assets</b>			
Debtors	2	<u>735,076</u>	<u>735,076</u>
<b>Creditors: amounts falling due within one year</b>	3	<u>(1,413,088)</u>	<u>(1,413,088)</u>
<b>Net liabilities</b>		<u>(678,012)</u>	<u>(678,012)</u>
<b>Capital and reserves</b>			
Called up share capital	4	25,000	25,000
Profit and loss account	5	<u>(703,012)</u>	<u>(703,012)</u>
<b>Shareholders' deficit</b>	5	<u>(678,012)</u>	<u>(678,012)</u>

For the year ended 31 October 2010, the company was entitled to exemption from audit under Section 480 of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

1. Ensuring the company keeps accounting records which comply with Section 386 of the Companies Act 2006;
2. Preparing accounts 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 and loss for the financial year in accordance with Sections 393 and 394, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the Board on 3 September 2012



**DB Robinson**  
*Director*

The notes on page 3 and 4 form part of these financial statements

# ASSEMBLY SOLUTIONS AND TOOLS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### 1 Accounting policies

#### Basis of accounting

The financial statements are prepared in accordance with applicable accounting standards and under the historical cost convention. A profit and loss account is not included in these financial statements as the company has not traded during the period and has made neither profits nor losses. Accordingly, a statement of total recognised gains and losses and a reconciliation of movements in shareholders' funds required by Financial Reporting Standard 3 are not included in these financial statements.

The company has net liabilities £678,012 and included in creditors is the sum of £135,375 owed to the parent company and £1,277,713 owed to fellow subsidiaries, both of which have confirmed that they will not call on full repayment of these loans for as long as necessary to ensure the ongoing viability of the company. The directors therefore consider it to be appropriate for the accounts to be prepared on a going concern basis.

#### Change in accounting reference date

During the period the company changed its accounting reference date to make it concurrent with that of its ultimate parent company.

### 2 Debtors

	31 December 2011 £	31 October 2010 £
Amounts owed by fellow subsidiaries	<u>735,076</u>	<u>735,076</u>

### 3. Creditors: amounts falling due within one year

	31 December 2011 £	31 October 2010 £
Amounts owed to ultimate holding company	135,375	135,375
Amounts owed to fellow subsidiaries	1,277,713	1,277,713
	<u>1,413,088</u>	<u>1,413,088</u>

### 4. Called up share capital

	31 December 2011 £	31 October 2010 £
<i>Authorised, allotted, called up and fully paid</i>		
Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>

## ASSEMBLY SOLUTIONS AND TOOLS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (Continued)

#### 5. Shareholders' deficit

	Share capital £	Profit and loss account £	Total £
<b>As at 31 October 2010 and 31 December 2011</b>	<b>25,000</b>	<b>(703,012)</b>	<b>(678,012)</b>

#### 6. Related Party Transactions

The company has taken advantage of the exemption from disclosing related party transactions with other group companies, as permitted by Financial Reporting Standard No 8 as the consolidated financial statements in which the company is included are currently available.

#### 7. Ultimate parent company

The company is a subsidiary undertaking of Cosalt plc, which is the ultimate parent company, incorporated in England. The consolidated accounts of this company are available to the public and may be obtained from Suite 9, The Innovation Centre, Innovation Way, Europarc, Grimsby, NE Lincolnshire DN37 9TT.