

Transformation Enterprises Limited

Abbreviated Accounts

for the Year Ended 31 December 2009

THURSDAY



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15/07/2010

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COMPANIES HOUSE

HENDERSON & COMPANY

CHARTERED ACCOUNTANTS

73 UNION STREET

GREENOCK

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for the Year Ended 31 December 2009**

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Transformation Enterprises Limited

**Company Information
for the Year Ended 31 December 2009**

DIRECTORS:

E H Foster
A Gray

REGISTERED OFFICE:

1-6 Lovat Place
Queen Elizabeth Avenue
Hillington Industrial Estate
Glasgow
G52 4DS

REGISTERED NUMBER:

SC342399 (Scotland)

AUDITORS:

Henderson & Company
73 Union Street
Greenock
Renfrewshire
PA16 8BG

**Report of the Independent Auditors to
Transformation Enterprises Limited
Under Section 449B of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Transformation Enterprises Limited for the year ended 31 December 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 auditors' 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 Auditors

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.

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.



JOHN HENDERSON (Senior Statutory Auditor)
for and on behalf of Henderson & Company
73 Union Street
Greenock
Renfrewshire
PA16 8BG

30 June 2010

Transformation Enterprises Limited (Registered number: SC342399)

**Abbreviated Balance Sheet
31 December 2009**

	Notes	2009 £	2008 £
FIXED ASSETS			
Investments	2	5	3
CURRENT ASSETS			
Debtors	3	46,736	332,808
Cash at Bank		<u>1,755</u>	<u>39,797</u>
		48,491	372,605
CREDITORS			
Amounts falling due within one year	4	<u>80,000</u>	<u>80,000</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(31,509)</u>	<u>292,605</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(31,504)	292,608
CREDITORS			
Amounts falling due after more than one year	4	<u>205,621</u>	<u>291,608</u>
NET (LIABILITIES)/ASSETS		<u>(237,125)</u>	<u>1,000</u>
CAPITAL AND RESERVES			
Called Up Share Capital	5	1,000	1,000
Profit and Loss Account		<u>(238,125)</u>	<u>-</u>
SHAREHOLDERS' FUNDS		<u>(237,125)</u>	<u>1,000</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 June 2010 and were signed on its behalf by:


E H FOSTER
Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts

1. ACCOUNTING POLICIES

Accounting Convention

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).

The financial statements have been prepared on a going concern basis although they disclose that the company's liabilities exceed assets, giving rise to a deficit. Other group companies continue to offer financial support to the company and it is the intention that this support will continue. Accordingly, the directors have taken the view, after considering all information that they could reasonably expect to be available, that the company remains a going concern and will remain in existence for the foreseeable future. The financial statements do not include any adjustments that would result from the company's failure to secure the funding necessary to achieve this.

Deferred Tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. FIXED ASSET INVESTMENTS

	Investments Other Than Loans £
COST	
At 1 January 2009	3
Additions	<u>2</u>
At 31 December 2009	<u>5</u>
NET BOOK VALUE	
At 31 December 2009	<u>5</u>
At 31 December 2008	<u>3</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Supaseal Glass (North East) Ltd

Nature of business: Manufacture of Glass Units

	% Holding	2009 £	2008 £
Class of Shares:			
Ordinary	100.00		
Aggregate Capital and Reserves		(187,105)	(50,499)
Loss for the Year/Period		<u>(136,606)</u>	<u>(50,500)</u>

Supaseal Glass (Scotland) Ltd

Nature of Business: Dormant

	% Holding	2009 £	2008 £
Class of Shares:			
Ordinary	100.00		
Aggregate Capital and Reserves		<u>1</u>	<u>1</u>

Notes to the Abbreviated Accounts

2. **FIXED ASSET INVESTMENTS - continued**

Wadds Limited

Nature of business: Manufacture of Glass Units

	%	
Class of Shares:	Holding	
Ordinary	100.00	
		2009
		£
Aggregate Capital and Reserves		28,410
Profit for the Year		<u>28,409</u>

Darby Glass (Scotland) Ltd

Nature of Business: Manufacture of Glass Units

	%	
Class of Shares:	Holding	
Ordinary	67.00	
		2009
		£
Aggregate Capital and Reserves		50,312
Profit for the Year		<u>50,309</u>

3. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £0 (2008 - £252,808).

4. **CREDITORS**

Creditors include an amount of £285,621 (2008 - £371,608) for which security has been given.

The Royal Bank of Scotland have a guarantee for £400,000 from Supaseal Glass Ltd, supported by a bond and floating charge over the assets of Supaseal Glass Ltd. The bank also has unlimited inter company guarantees between Supaseal Glass Ltd, Supaseal Glass (North East) Ltd, Foster Holdings (Scotland) Ltd and Transformation Enterprises Ltd.

5. **CALLED UP SHARE CAPITAL**

Allotted, Issued and Fully Paid:				
Number:	Class:	Nominal	2009	2008
		Value:	£	£
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>

6. **ULTIMATE CONTROLLING PARTY**

Foster Holdings (Scotland) Ltd owns 76% of the company's issued share capital. Foster Holdings (Scotland) Ltd is a company under the control of Mr E. Foster and he is therefore the ultimate controlling party.