

Weaverton Limited
Report and Financial Statements
30 April 2008

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COMPANIES HOUSE

Deloitte LLP
Leeds

Company Registration No. 67908

REPORT AND FINANCIAL STATEMENTS 2008

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REPORT AND FINANCIAL STATEMENTS 2008

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

G T Murray ACA (resigned 31 December 2007)
D Henderson FCIS
P Moorhouse (appointed 1 January 2008)

SECRETARY

D Henderson FCIS

REGISTERED OFFICE

Norflex House
Allington Way
Darlington
DL1 4DY

BANKERS

The Royal Bank of Scotland plc
27 Blackwellgate
Darlington
DL1 5HX

SOLICITORS

Merritt & Co
The Manor House
83 High Street
Yarm
Cleveland
TS15 1BG

AUDITORS

Deloitte LLP
Chartered Accountants and Registered Auditors
Leeds

DIRECTORS' REPORT

The Directors present their annual report and the audited financial statements for the year ended 30 April 2008.

The Directors consider the state of the Company's affairs to be satisfactory and there have been no material changes since the balance sheet date.

PRINCIPAL ACTIVITY

The Company did not trade in the year and is not expected to trade for the foreseeable future.

REVIEW OF DEVELOPMENTS AND FUTURE PROSPECTS

The Company has ceased trading and the directors do not expect to trade for the foreseeable future.

RESULTS AND DIVIDENDS

The trading results for the year, and the Company's financial position at the end of the year are shown in the attached financial statements.

The Directors do not recommend the payment of a dividend (2007: £nil).

DIRECTORS

The Directors who served during the year are shown on page 1.

AUDITORS

In the case of each of the persons who are Directors of the Company at the date when this report was approved:

- So far as each of the Directors is aware, there is no relevant audit information (as defined in the Companies Act 1985) of which the Company's auditors are unaware; and
- Each of the Directors has taken all the steps that he ought to have taken as a Director to make himself aware of any relevant audit information (as defined) and to establish that the Company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 234ZA of the Companies Act 1985.

Approved by the Board of Directors
And signed on behalf of the Board



D Henderson FCIS
Director

17 February 2009

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEAVERTON LIMITED

We have audited the financial statements of Weaverton Limited for the year ended 30 April 2008 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes 1 to 11. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and auditors

The Directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the Company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the Directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the Company's affairs as at 30 April 2008 and of its result for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.

Deloitte LLP

Deloitte LLP
Chartered Accountants and Registered Auditors
Leeds, England

20.2.09

Weaverton Limited

PROFIT AND LOSS ACCOUNT
Year ended 30 April 2008

	Note	2008 £'000	2007 £'000
Other operating income and charges		-	50
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	50
Tax on profit on ordinary activities	4	-	-
Retained profit for the financial year	9	-	50

All of the activities of the Company are discontinued.

There are no material differences between the profit on ordinary activities before taxation and the retained profit for the year stated above and their historical cost equivalents.

The Company has no recognised gains or losses other than the results for the year as set out above.

Weaverton Limited**BALANCE SHEET**
30 April 2008

	Note	2008	2007
		£'000	£'000
CURRENT ASSETS			
Debtors	5	2,069	2,069
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	(17)	(17)
NET CURRENT ASSETS		<u>2,052</u>	<u>2,052</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,052</u>	<u>2,052</u>
CAPITAL AND RESERVES			
Called up share capital	7	4,000	4,000
Profit and loss account	8	(1,948)	(1,948)
TOTAL EQUITY SHAREHOLDERS' FUNDS	9	<u>2,052</u>	<u>2,052</u>

The financial statements were approved by the Board of Directors on 17 February 2009.
Signed on behalf of the Board of Directors:



D Henderson
Secretary

NOTES TO THE ACCOUNTS
Year ended 30 April 2008**1 ACCOUNTING POLICIES**

The financial statements are prepared in accordance with applicable United Kingdom accounting standards.

The principal accounting policies are summarised below. They have been applied consistently throughout the year and the preceding year.

Basis of accounting

The financial statements have been prepared under the historical cost convention, using the accounting policies set out below, in accordance with applicable United Kingdom accounting standards.

Cash flow statement

The Company is a wholly owned subsidiary and the ultimate parent Company has prepared a group cash flow statement. Accordingly, under Financial Reporting Standard No.1 (Revised), the Company is exempt from preparing a cash flow statement.

2 OPERATING PROFIT

Auditors' remuneration was £500 (2007: £nil). The cost of the annual return fee and auditors remuneration was borne by the ultimate parent Company, without any right of reimbursement, for the year ended 30 April 2008.

3 INFORMATION REGARDING DIRECTORS AND EMPLOYEES

None of the Directors received any emoluments from the Company during the current or preceding year.

The Company had no other employees during the current or preceding financial year.

4 TAX ON PROFIT ON ORDINARY ACTIVITIES

UK corporation tax on profits for the year are £nil (2007 £nil). The tax assessed for the year differs from the standard rate of corporation tax in the UK (30%). The difference is explained below:

	2008 £'000	2007 £'000
Corporation Tax		
UK corporation on profits for the year at 30%	-	15
Release of general provision disallowed for tax relief in prior years	-	(15)
Current taxation charge	-	-

5 DEBTORS

	2008 £'000	2007 £'000
Amounts due from ultimate parent Company	2,069	2,069

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £'000	2006 £'000
Amounts due to fellow subsidiary companies	17	17
Other creditors including taxation and social security	-	-
	17	17

NOTES TO THE ACCOUNTS
Year ended 30 April 2008

7 CALLED UP SHARE CAPITAL

	2008	2007
	£'000	£'000
Authorised		
120,000 4.2% cumulative preference shares of 25p each	30	30
6,000,000 ordinary shares of £1 each	6,000	6,000
	6,030	6,030
	2008	2007
	£'000	£'000
Allotted, called up and fully paid		
4,000,000 Ordinary shares of £1	4,000	4,000

8 RESERVES

	Profit and loss account £'000
Accumulated deficit at 1 May 2007	(1,948)
Profit for the year	-
Accumulated deficit at 30 April 2008	(1,948)

9 RECONCILIATION OF MOVEMENTS IN EQUITY SHAREHOLDERS' FUNDS

	2008	2007
	£'000	£'000
Opening equity shareholders' funds	2,052	2,002
Profit for the year	-	50
Closing equity shareholders' funds	2,052	2,052

10 RELATED PARTY TRANSACTION

The Company has taken advantage of the exemption contained in FRS 8 not to disclose details of related party transactions with other group companies as it is a wholly owned subsidiary

11 ULTIMATE PARENT COMPANY

The immediate and ultimate parent Company is Northgate plc, a Company incorporated in the United Kingdom and registered in England & Wales, which is the parent undertaking of the smallest and largest Group to consolidate these financial statements. Copies of the financial statements of Northgate plc can be obtained from Norflex House, Allington Way, Darlington, County Durham, DL1 4DY.