

126132

**CRITERION STAMPINGS LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2010**



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**CRITERION STAMPINGS LIMITED**

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**COMPANY INFORMATION**

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<b>DIRECTORS</b>	S H Walters C Hutton-Penman
<b>COMPANY NUMBER</b>	125132
<b>REGISTERED OFFICE</b>	Howard Street Hill Top West Bromwich West Midlands B70 0SN
<b>AUDITOR</b>	Horwath Clark Whitehill LLP Hatherton House Hatherton Street Walsall West Midlands WS1 1YB

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**CRITERION STAMPINGS LIMITED**

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## **CRITERION STAMPINGS LIMITED**

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### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2010**

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The directors present their report and the financial statements for the year ended 31 March 2010

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Directors' 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). Under company law the directors must not approve the financial statements 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 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;
- 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 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 financial statements comply with the Companies Act 2006. 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.

#### **PRINCIPAL ACTIVITIES**

The Company has not traded during the year and it is not intended the company will trade in the foreseeable future.

#### **DIRECTORS**

The directors who served during the year were.

S H Walters

J Pickering (resigned 9 April 2010)

C Hutton-Penman was appointed to the Board on 14 April 2010

#### **PROVISION OF INFORMATION TO AUDITOR**

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information.

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**CRITERION STAMPINGS LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2010**

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**AUDITOR**

The auditor, Horwath Clark Whitehill LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on 26 August 2010 and signed on its behalf



**S H Walters**  
Director

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## **CRITERION STAMPINGS LIMITED**

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### **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF CRITERION STAMPINGS LIMITED**

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We have audited the financial statements of Criterion Stampings Limited for the year ended 31 March 2010, which comprise the Balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 Auditor's 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 AUDITOR**

As explained more fully in the Statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

#### **OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2010 and of its results for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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**CRITERION STAMPINGS LIMITED**

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**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF CRITERION STAMPINGS LIMITED**

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**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the Directors' report in accordance with the small companies regime



Johnathan Dudley (Senior statutory auditor)

for and on behalf of

**HORWATH CLARK WHITEHILL LLP**

Statutory Auditor

Hatherton House  
Hatherton Street  
Walsall  
West Midlands  
WS1 1YB

1 September 2010

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**CRITERION STAMPINGS LIMITED**  
**REGISTERED NUMBER: 125132**

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**BALANCE SHEET**  
**AS AT 31 MARCH 2010**

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	Note	£	2010 £	£	2009 £
<b>CURRENT ASSETS</b>					
Debtors	2		1		56,430
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1</u>		<u>56,430</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1		56,430
<b>SHAREHOLDERS' FUNDS</b>			<u>1</u>		<u>56,430</u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26 August 2010



**S H Walters**  
Director

The notes on pages 6 to 7 form part of these financial statements



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**CRITERION STAMPINGS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2010**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

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)

**2. DEBTORS**

	2010 £	2009 £
Amounts owed by group undertakings	<u>1</u>	<u>56,430</u>

**3. SHARE CAPITAL**

	2010 £	2009 £
<b>Allotted, called up and fully paid</b>		
10 (2009 - 51,300) Ordinary shares shares of 10p each	1	5,130
513,000 3% Non-cumulative preference shares shares of 10p each	-	51,300
	<u>1</u>	<u>56,430</u>

During the year the company cancelled 51,290 Ordinary shares of 10p each and 513,000 3% Non cumulative preference shares of 10p each

**4. RESERVES**

	Profit and loss account £
Dividends Equity capital	(56,429)
Cancellation of share capital	56,429
At 31 March 2010	<u>-</u>

**5. DIVIDENDS**

	2010 £	2009 £
Dividends paid on equity capital	<u>56,429</u>	<u>-</u>

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**CRITERION STAMPINGS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2010**

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**6. CONTINGENT LIABILITIES**

The company is party to an Unlimited Multilateral Guarantee in respect of the bank borrowings of its ultimate holding company, Brockhouse Group Limited and its subsidiaries. At 31 March 2010 these borrowings amounted to £887,130 (2009 £1,082,030)

**7. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The company is a wholly owned subsidiary of British & Midland Forgings Limited, a company registered in England. The ultimate parent company is Brockhouse Group Limited.

Copies of the financial statements of Brockhouse Group Limited can be obtained from the Registrar of Companies, Companies House, Crown Way, Mandy, Cardiff, CF14 3UZ.