

# Geest Industries Limited

Directors' report and  
financial statements

**For the year ended 1 January 2005**

*Registered number : 128094*



## **Geest Industries Limited**

### **Directors' Report and Financial Statements**

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## **Geest Industries Limited**

### **Directors' Report**

The Directors submit their annual report and financial statements for the year ended 1 January 2005.

### **Results and Business Review**

The Company was dormant throughout the financial year.

### **Balance Sheet and Reserves**

Shareholders' funds amounted to Stg£Nil at 1 January 2005.

### **Dividends**

No dividends were paid or proposed during the year.

### **Directors and Their Interests**

The Directors who served during the year and to the date of approval of the financial statements were as follows:

B Cornibert  
A J Ellis  
D V McCann  
T G Murphy  
V J Charles  
J Fletcher

The Company Secretary is B Cornibert

There are no Directors' interests requiring disclosure under the Companies Act, 1985.

### **Auditors**

It was reported that as the company is dormant and meets other requirements of Section 249B(2) of the Companies Act 1985, it is entitled to exemption from the obligation to appoint auditors. The following special resolution was prepared and passed at a general meeting of the company, "that no auditors be appointed by the company".

By order of the board

  
B Cornibert  
Director

2005

## **Geest Industries Limited**

### **Statement of Directors' Responsibilities**

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss for that year. In preparing those financial statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- 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 which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act, 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

On behalf of the board



B. Cornibert  
Director

## **Geest Industries Limited**

### **Statement of Accounting Policies** for the year ended 1 January 2005

#### **Basis of Accounting**

The financial statements are prepared in accordance with generally accepted accounting standards under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board, as promulgated by the Institute of Chartered Accountants in England and Wales.

#### **Cash Flow Statement**

As the Company is a subsidiary of a company established under the law of Jersey, which has prepared a consolidated cash flow statement which includes the cash flows of this company, the company is availing of the exemption under Financial Reporting Standard No 1 not to prepare a cash flow statement.

#### **Financial Assets**

Investments in subsidiary undertakings are stated at cost, less provision for any permanent diminution in value.

#### **Taxation**

Corporation tax is calculated based on the results for the year.

## Geest Industries Limited

### Profit and Loss Account

for the year ended 1 January 2005

	Note	1 January 2005 Stg £	3 January 2004 Stg£
Gross Profit	1	<u>-</u>	<u>-</u>
Profit on ordinary activities before tax		-	-
Tax	2	<u>-</u>	<u>-</u>
Profit for the financial year		-	-
Retained loss brought forward at beginning of year		(97,032)	(97,032)
Retained loss at end of year		<u>(97,032)</u>	<u>(97,032)</u>

There are no other gains or losses other than those shown in the profit and loss account.

# Geest Industries Limited


## Balance Sheet at 1 January 2005

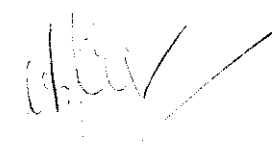
	Note	1 January 2005 Stg £	3 January 2004 Stg£
Current Assets			
Debtors		-	-
Net assets		-	-
Financed by:			
Share capital	3	97,032	97,032
Profit and loss account		(97,032)	(97,032)
Shareholders' funds – equity		-	-

For the year ended 1 January 2005 the company was entitled to exemption under section 249aa(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts under section 249b(2). The directors acknowledge responsibility for:

- (i) ensuring the company keeps accounting records that comply with section 221; and
- (ii) 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 its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable applicable to the company.

The accounts were approved by the directors on 16 February 2005

  
B Cornibert  
Director

  
A J Ellis  
Director

## Geest Industries Limited

### Notes

forming part of the financial statements

#### 1 Staff Costs

There were no staff employed by the Company during the year.

2 Tax on ordinary activities	1 January 2005 Stg £	3 January 2004 Stg£
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Corporation tax

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No corporation tax charge arises during the year

3 Share capital	1 January 2005 Stg £	3 January 2004 Stg£
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Authorised  
800,000 Ordinary shares of Stg12.5p each

100,000

100,000

Allotted, called up and fully paid:  
776,256 Ordinary shares of Stg12.50p each

97,032

97,032

#### 4 Ownership

The Company is a wholly owned subsidiary of Geest Limited.

#### 6 Approval of financial statements

The Directors approved these financial statements on 16 February 2005.