

# Geest Industries Limited

Directors' report and  
financial statements

**For the year ended 30 December 2006**

*Registered number 128094*

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## **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 30 December 2006

## **Results and Business Review**

The Company was dormant throughout the financial year

## **Balance Sheet and Reserves**

Shareholders' funds amounted to £Nil at 30 December 2006

## **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	Resigned 14 December 2006

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

7 February 2007

## **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

A handwritten signature in black ink, appearing to read 'B. Cornibert', is written over a circular stamp or seal.

B. Cornibert  
Director

## **Geest Industries Limited**

### **Significant Accounting Policies** for the year ended 30 December 2006

Geest Industries Limited is a company domiciled in England

The financial statements were authorised by the directors on 7 February 2007

#### **(a) Statement of compliance**

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and its interpretations adopted by the International Accounting Standards Board (IASB)

#### **(b) Basis of preparation**

The financial statements are presented in sterling (£) They are prepared on an historic cost basis

The preparation of financial statements in conformity with IFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, incomes and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of the revision and future years if the revision affects both current and future years.

The accounting policies have been applied consistently to all years presented in these financial statements

# Geest Industries Limited

## Balance Sheet

at 30 December 2006

	Note	30 December 2006 £	31 December 2005 £
Current Assets			
Debtors		-	-
Net assets		-	-
Financed by			
Share capital	1	97,032	97,032
Profit and loss account		(97,032)	(97,032)
Shareholders' funds – equity		-	-

For the year ended 30 December 2006 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 proper accounting records which comply with section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and its profit or loss for the financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company

The accounts were approved by the directors on 7 February 2007



B Cornibert  
Director



A J Ellis  
Director

## Geest Industries Limited

### Notes

forming part of the financial statements

<b>1 Share capital</b>	<b>30 December 2006 £</b>	<b>31 December 2005 £</b>
Authorised 800,000 Ordinary shares of Stg12 5p each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid 776,256 Ordinary shares of Stg12.50p each	<u>97,032</u>	<u>97,032</u>

### 2 Ownership

The Company is a wholly owned subsidiary of Geest Limited