

## **DIRECTORS' REPORT AND ACCOUNTS**

### **VECTOR ENGINEERING INDUSTRIES LIMITED**

(Registered Number 210429)

**31 December 2007**

TUESDAY



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## **VECTOR ENGINEERING INDUSTRIES LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2007**

The directors present their annual report and the unaudited accounts of the company for the year ended 31 December 2007

#### **PRINCIPAL ACTIVITY**

The principal activity is that of a holding company

#### **RESULTS AND DIVIDEND**

The profit for the year after taxation amounted to £Nil (2006 £Nil) A dividend of £Nil (2006 £Nil) has been paid during the year and accordingly the retained loss of £Nil (2006 £Nil) has been deducted from reserves

#### **DIRECTORS AND THEIR INTERESTS**

The composition of the Board of Directors during the year, and to the date of this report, was as follows

AO Fischer  
I Fisher  
AT Fletcher  
JC Richardson

None of the directors held any beneficial interests in the share capital of the company during the year

AT Fletcher, AO Fischer and I Fisher are also members of the ultimate parent undertaking, Rubicon Partners Industries LLP, and their members interests and unsecured loan notes of that company are shown in the accounts of Rubicon Partners Industries LLP JC Richardson holds no interest in Rubicon Partners Industries LLP

## **VECTOR ENGINEERING INDUSTRIES LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2007 (CONTINUED)**

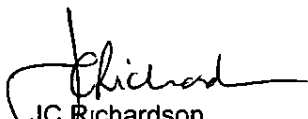
#### **DIRECTORS' RESPONSIBILITY STATEMENT**

Company law requires the directors to prepare accounts for each financial year that 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. The directors are required to prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that suitable accounting policies have been used and applied consistently as explained on page 4 under note 1 'Accounting Policies'. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the accounts for the year ended 31 December 2007 and that applicable United Kingdom accounting standards have been followed.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts 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.

Approved by the Board

  
JC Richardson  
Director  
8 October 2008

Registered Office  
2B Sidings Court  
Doncaster  
DN4 5NU

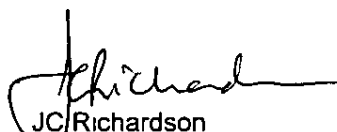
## VECTOR ENGINEERING INDUSTRIES LIMITED

### BALANCE SHEET AS AT 31 DECEMBER 2007

	<u>Notes</u>	<u>2007</u> £'000	<u>2006</u> £'000
<b>CURRENT ASSETS</b>			
Debtors (amounts falling due after one year)	3	<u>30,725</u>	<u>30,725</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	22,925	22,925
Share premium	5	<u>7,800</u>	<u>7,800</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>30,725</u>	<u>30,725</u>

For the year ended 31 December 2007 the company was entitled to the exemption under section 249AA(1) of the Companies Act 1985. Members have not required the company to obtain an audit in accordance with section 249(B)(2) of the Companies Act 1985. The directors acknowledge their responsibility for

- (i) ensuring the company keeps accounting records which 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 the financial year, and of its profit or 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 to the company

  
JC Richardson  
Director

Approved by the Board on 8 October 2008

# VECTOR ENGINEERING INDUSTRIES LIMITED

## NOTES TO THE ACCOUNTS - 31 DECEMBER 2007

### 1 ACCOUNTING POLICIES

#### (1) Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards. The principal accounting policies, which the directors have adopted within that convention, are set out below.

### 2 PROFIT AND LOSS ACCOUNT

During the years ended 31 December 2007 and 2006 the company did not trade and received no income and incurred no expenditure. None of the directors received any emoluments in respect of their services to the company. There were no employees other than the directors. Consequently, during those years the company made neither a profit nor loss.

### 3 DEBTORS (amounts falling due after one year)

	<u>2007</u>	<u>2006</u>
	£'000	£'000
Amounts owed by group undertakings	<u>30,725</u>	<u>30,725</u>

Amounts owed by group undertakings are unsecured, interest free and have no fixed date of repayment.

### 4 CALLED UP SHARE CAPITAL

	<u>2007</u>	<u>2006</u>
	£'000	£'000
<u>Authorised</u>		
230,000,000 ordinary shares of 10p each	<u>23,000</u>	<u>23,000</u>
<u>Allotted, issued and fully paid</u>		
229,252,231 ordinary shares of 10p each	<u>22,925</u>	<u>22,925</u>

### 5 SHARE PREMIUM

	£'000
At 1 January and 31 December 2007	<u>7,800</u>

## **VECTOR ENGINEERING INDUSTRIES LIMITED**

### **NOTES TO THE ACCOUNTS - 31 DECEMBER 2007 - CONTINUED**

#### **6 CASH FLOW STATEMENT**

The company is exempt from preparing a cash flow statement as required by FRS 1 (Revised) 1996 as it is a wholly owned subsidiary undertaking within the context of the standard. A consolidated group cash flow statement is included in the accounts of Helix Industries Limited, the ultimate parent undertaking.

#### **7 ULTIMATE PARENT UNDERTAKING AND RELATED PARTY TRANSACTIONS**

The company is a wholly owned subsidiary of Vector Engineering Products Limited, a company registered in England and Wales, and thus under Section 228 of the Companies Act 1985 is exempt from producing group accounts.

Rubicon Partners Industries LLP, a limited liability partnership registered in England and Wales, is the ultimate parent undertaking and controlling party. The Rubicon Partners Industries LLP group is both the smallest and the largest group into which the company's accounts are consolidated. Copies of the group accounts for the ultimate parent undertaking may be obtained from the following address:

The Secretary  
Rubicon Partners Industries LLP  
2B Sidings Court  
Doncaster  
South Yorkshire DN4 5NU