

Registered No: 210886

Coats Statutory Company Number: 133

THE INTERNATIONAL THREAD COMPANY LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2010

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THE INTERNATIONAL THREAD COMPANY LIMITED

DIRECTORS' REPORT

The Directors submit their report and accounts for the year ended 31 December 2010

1 PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The company did not trade during the financial year or preceding financial year and received no income and incurred no expenditure. Consequently, during these periods, the company made neither a profit nor a loss and has no recognised gains and losses. There was no movement in shareholders' funds. The directors do not recommend the payment of a dividend (2009 £nil). No change to the company's activities is expected in the foreseeable future.

2 DIRECTORS

The following served as Directors during the year -

Coats Patons Limited
I P Clarke & Co Limited
Mr Timothy Patrick Saunt (appointed 13 September 2010)

3 SECRETARY

At the date of this report, the company secretary is Coats Patons Limited

4 DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing 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.

THE INTERNATIONAL THREAD COMPANY LIMITED

DIRECTORS' REPORT (Continued)

4 DIRECTORS' RESPONSIBILITIES (Continued)

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, 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 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.

By Order of the Board



Coats Patons Limited
Director

20 September 2011

Registered office

1 The Square
Stockley Park
Uxbridge
Middlesex
UB11 1TD

THE INTERNATIONAL THREAD COMPANY LIMITED

BALANCE SHEET - 31 DECEMBER 2010

	Note	2010 £'000	2009 £'000
CURRENT ASSETS			
Debtors falling due in more than one year	3	<u>2</u>	<u>2</u>
TOTAL ASSETS		<u>2</u>	<u>2</u>
CAPITAL AND RESERVES			
Called up share capital	4	<u>2</u>	<u>2</u>
TOTAL SHAREHOLDERS' FUNDS		<u>2</u>	<u>2</u>

For the year ended 31 December 2010 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements of The International Thread Company Limited, registered number 210886, were approved by the Board of Directors and authorised for issue on 20 September 2011.



Coats Patons Limited
Director

THE INTERNATIONAL THREAD COMPANY LIMITED

NOTES TO ACCOUNTS - 31 DECEMBER 2010

1 ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The accounts are prepared on the basis of historical cost and in accordance with applicable United Kingdom law and accounting standards

CASH FLOW STATEMENT AND RELATED PARTY TRANSACTIONS

The company is a wholly owned subsidiary of Guinness Peat Group plc and is included in the consolidated financial statements of Guinness Peat Group plc which are publicly available. Consequently the company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard 1 (Revised 1996). The company is also exempt under the terms of Financial Reporting Standard 8 from disclosing related party transactions with entities which are wholly owned by Guinness Peat Group.

2 PROFIT AND LOSS ACCOUNT

The company has not traded during the year and has made neither a profit nor loss in the year or the preceding year and accordingly no profit and loss account has been prepared. There were no other recognised gains or losses or movements in shareholders' funds in either year. None of the directors received any emoluments in respect of their services to the company in the current or prior year. There were no employees of the company in either year.

3 DEBTORS FALLING DUE IN MORE THAN ONE YEAR

	2010	2009
	£'000	£'000
Amounts due from fellow group undertakings	<u>2</u>	<u>9</u>

THE INTERNATIONAL THREAD COMPANY LIMITED

NOTES TO ACCOUNTS - 31 DECEMBER 2010 (Continued)

4 CALLED UP SHARE CAPITAL

	2010 £'000	2009 £'000
Authorised 10,000 Ordinary shares of £1 each	<u>10</u>	<u>10</u>
Allotted and fully paid 9,000 Ordinary shares of £1 each	<u>9</u>	<u>9</u>

5 ULTIMATE PARENT COMPANY

The company's ultimate parent company and controlling party is Guinness Peat Group plc, a company incorporated in England and Wales. The consolidated accounts of Guinness Peat Group plc can be obtained from its registered office at First Floor, Times Place, 45 Pall Mall, London SW1Y 5GP.

The company's immediate parent company is I P Clarke & Co Limited, a company incorporated in England and Wales. The smallest group of which this Company is a member and for which consolidated accounts are prepared is Coats plc, a company incorporated in England and Wales. Copies of its accounts are available from the company's registered office, 1 The Square, Stockley Park, Uxbridge, Middlesex UB11 1TD.