

# **CATHCART (1993) Limited**

**Report and Financial Statements**

**28 December 2007**

WEDNESDAY



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COMPANIES HOUSE

*Registered Number 733842 (England and Wales)*

# Cathcart (1993) Limited

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## DIRECTORS' REPORT

The directors present their directors' report and financial statements for the 52 week period ended 28 December 2007

### PRINCIPAL ACTIVITY

The company did not trade during the year

### BOARD OF DIRECTORS

The directors of the company who served during the period are

Mr K R Cochrane

Mr A W F Mitchelson

### DISCLOSURE OF INFORMATION TO AUDITORS

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

On behalf of the Board



Frances J McCaw  
Secretary

1 October 2008

## Cathcart (1993) Limited

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### STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

The directors are responsible for preparing the Annual 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). 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. 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,
- 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 that 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 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.

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CATHCART (1993) LIMITED

We have audited the company's financial statements for the period ended 28 December 2007 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 1 to 9. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 auditors' 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 AUDITORS

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable United Kingdom law and Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

### BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### OPINION

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 28 December 2007 and of its profit for the period then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements.

*Ernst & Young LLP*

Ernst & Young LLP  
Registered Auditor  
Glasgow

[ 21/10/08 ]

2008

## Cathcart (1993) Limited

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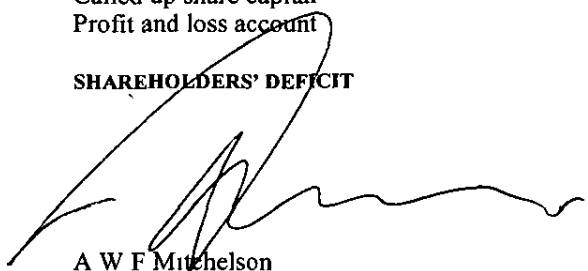
### PROFIT AND LOSS ACCOUNT for the 52 week period ended 28 December 2007

	<i>Notes</i>	<i>2007</i> <i>£000</i>	<i>2006</i> <i>£000</i>
Other income		-	32
<b><i>Profit on ordinary activities before tax</i></b>		-	32
Tax on profit on ordinary activities	3	-	(10)
<b><i>Profit on ordinary activities after tax being profit for the financial year</i></b>	7	-	22

# Cathcart (1993) Limited

## BALANCE SHEET at 28 December 2007

	<i>Notes</i>	<i>2007</i> <i>£000</i>	<i>2006</i> <i>£000</i>
<b>CREDITORS</b> amounts falling due within one year	4	(14,379)	(14,379)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(14,379)</u>	<u>(14,379)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	10	10
Profit and loss account	6	<u>(14,389)</u>	<u>(14,389)</u>
<b>SHAREHOLDERS' DEFICIT</b>	7	<u>(14,379)</u>	<u>(14,379)</u>



A W F Mitchelson  
Director  
1 October 2008

# Cathcart (1993) Limited

## NOTES TO THE FINANCIAL STATEMENTS

For the period ended 28 December 2007

### 1. ACCOUNTING POLICIES

#### *Basis of preparation*

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

The financial statements have been prepared on the going concern basis, notwithstanding the company had net liabilities of £14,379,000 as at 28 December 2007 (2006 £14,379,000). The directors believe this to be appropriate as the company's ultimate parent company has provided the company with an undertaking that for at least 12 months from the date of approval of these financial statements, it will continue to make available such funds as are needed by the company to meet its liabilities as they fall due for payment. Based on this undertaking, the directors believe that it is appropriate to prepare the financial statements on a going concern basis.

### 2. DIRECTORS AND EMPLOYEES

The company had no employees in 2007 or 2006.

No remuneration was paid to any of the directors during the year in respect of services to the company (2006 £Nil).

### 3. TAXATION

	2007 £000	2006 £000
<i>Current tax</i>		
UK corporation tax at 30 %	-	10
Total current tax being tax on profit on ordinary activities	-	10

The standard rate of tax for the year, based on the UK standard rate of corporation tax is 30%. The actual current tax charge for the year is the same as that obtained by applying the standard rate to the profit on ordinary activities before tax.

### 4. CREDITORS: amounts falling due within one year

	2007 £000	2006 £000
Amount owed to parent undertaking	14,369	14,369
Corporation tax	10	10
	14,379	14,379

The amount due to the parent undertaking represents a non interest-bearing loan which is repayable on demand.

# Cathcart (1993) Limited

## NOTES TO THE FINANCIAL STATEMENTS

For the period ended 28 December 2007

### 5. SHARE CAPITAL

	<i>Authorised</i>		<i>Allotted, called up and fully paid</i>	
	<i>2007</i>	<i>2006</i>	<i>2007</i>	<i>2006</i>
	<i>No 000</i>	<i>No 000</i>	<i>£000</i>	<i>£000</i>
Ordinary shares of £1 each	10	10	10	10

### 6. PROFIT AND LOSS ACCOUNT

	<i>£000</i>
At 29 December 2006	(14,389)
Profit for the financial year	-
At 28 December 2007	(14,389)

### 7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' DEFICIT

	<i>2007</i>	<i>2006</i>
	<i>£000</i>	<i>£000</i>
Profit for the financial year	-	22
Opening shareholders' deficit	(14,379)	(14,401)
Closing shareholders' deficit	(14,379)	(14,379)

### 8. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption in FRS8 from disclosing transactions with related parties that are part of The Weir Group PLC group

### 9. ULTIMATE PARENT COMPANY

The directors consider that The Weir Group PLC (registered in Scotland) is the company's ultimate parent company and ultimate controlling party. This is the only parent undertaking for which group financial statements are drawn up and of which the company is a member. The address from which copies of these group financial statements are available to the public is: The Weir Group PLC, 4<sup>th</sup> Floor, Clydesdale Bank Exchange, 20 Waterloo Street, Glasgow, G2 6DB