

**Advanced Composite Components
Limited**

Directors' report and financial
statements

Registered number 01275395

31 March 2009

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Directors' report

The directors present their annual report and the financial statements for the year ended 31 March 2009.

Principal activities

The company did not trade during the year.

Dividend

The directors do not recommend the payment of a dividend (2008: *nil*).

Directors

The directors who held office during the period were as follows:

CJ Snowdon

E Ghavam-Shahidi

AB Moss

J Mabbitt

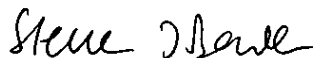
M Malitskie

DG Robertson

Auditors

In accordance with Section 252 of the Companies Act 1985, a resolution resolving not to reappoint auditors was passed at the Annual General Meeting held on 27 February 2006.

By order of the board



SJ Bowers
Secretary

Concorde House
24 Warwick New Road
Leamington Spa
Warwickshire
CV32 5JG

2 June 2009

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards.

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; 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 that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its 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.

Profit and loss account

The company has not traded during either the current period or preceding year, has received no income and incurred no expenditure and consequently has made neither a profit nor a loss.

Balance sheet

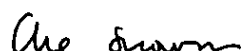
as at 31 March 2009

	<i>Note</i>	2009 £000	2008 £000
Fixed assets			
Investments	2	51	51
Creditors: amounts falling due within one year	3	(741)	(741)
Net liabilities		(690)	(690)
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(790)	(790)
Equity shareholders' deficit		(690)	(690)

The notes on pages 4 and 5 form part of these financial statements.

1. For the year ended 31 March 2009 the company was entitled to exemption under Section 249AA(1) of the Companies Act 1985.
2. Members have not required the company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985.
3. The directors acknowledge their responsibility for:
 - (a) ensuring the company keeps accounting records which comply with Section 221, and
 - (b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial period, and of its profit and loss for the financial period 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.

These financial statements were approved by the board of directors on 2 June 2009 and were signed on its behalf by:



CJ Snowdon
Director

Notes

(forming part of the financial statements)

1 Accounting policies

Basis of accounting

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

Going concern

The directors of the parent company have indicated that they will continue to support the company for the foreseeable future.

Consolidated financial statements

The company is exempt from the requirement to prepare group accounts in accordance with S228 of the Companies Act 1985. These financial statements present information about the company as an individual undertaking and not about the group.

The results of this company and those of its subsidiaries are included within the financial statements of the ultimate parent undertaking.

Investments

Fixed asset investments are shown at cost less provisions for permanent diminution in value.

2 Fixed asset investments

Shares in group undertakings <i>Ordinary shares of £1 each</i>	Shareholding %	2009 £000	2008 £000
Advanced Composite Technology Limited	100	51	51
Advanced Composite Materials Limited	100	-	-
Advanced Composite Engineering Limited	100	-	-
		<u>51</u>	<u>51</u>

All subsidiaries are incorporated in Great Britain and are dormant.

Full provision has been made for any loss in the value of investments in subsidiary undertakings where the diminution in value is considered to be permanent.

3 Creditors: amounts falling due within one year

	2009 £000	2008 £000
Amounts owed to group undertakings	741	741
	<u>741</u>	<u>741</u>

Notes *(continued)*

4 Called up share capital

	2009	2008
	£000	£000
<i>Authorised, allotted, called up and fully paid</i>		
100,000 ordinary shares of £1 each	100	100
	<hr/>	<hr/>

5 Contingent liabilities

There is a cross guarantee between all group companies in relation to the bank borrowing of each company. At 31 March 2009, the outstanding liability under this guarantee was £Nil (2008: £Nil).

6 Ultimate parent undertaking

The ultimate parent undertaking at the year end was Umeco plc, a company incorporated in Great Britain.

Copies of the financial statements of the ultimate parent undertaking can be obtained from the address on page 1.