

Financial Statements
for the Year Ended 31 October 2002
for
Permarock Structural Chemicals Limited



Contents of the Financial Statements
for the Year Ended 31 October 2002

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Company Information
for the Year Ended 31 October 2002

DIRECTORS:

M.J. Sharman
Dr R.G. Canning
E. Horrocks

SECRETARY:

E J Horrocks

REGISTERED OFFICE:

Jubilee Drive
Loughborough
Leicestershire
LE11 5TW

REGISTERED NUMBER:

01631463 (England and Wales)

Balance Sheet
31 October 2002

	Notes	31.10.02	31.10.01
		£	£
CURRENT ASSETS:			
Stocks		2,006	2,006
Debtors		13,054	13,054
Cash at bank		46	46
		<u>15,106</u>	<u>15,106</u>
CREDITORS: Amounts falling due within one year		327,383	327,383
NET CURRENT LIABILITIES:		<u>(312,277)</u>	<u>(312,277)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>(312,277)</u>	<u>(312,277)</u>
PROVISIONS FOR LIABILITIES AND CHARGES:		10,000	10,000
		<u>£(322,277)</u>	<u>£(322,277)</u>
CAPITAL AND RESERVES:			
Called up share capital	2	100	100
Profit and loss account		<u>(322,377)</u>	<u>(322,377)</u>
SHAREHOLDERS' FUNDS:		<u>£(322,277)</u>	<u>£(322,277)</u>

The company is entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985 for the year ended 31 October 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

ON BEHALF OF THE BOARD:



Dr R.G. Canning - DIRECTOR

Approved by the Board on 27 February 2003

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 October 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company was dormant throughout the current and previous years.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.02 £	31.10.01 £
100	Ordinary shares	£1	100	100
			<u>100</u>	<u>100</u>

3. ULTIMATE PARENT COMPANY

The company's ultimate parent company is Horrocks Group plc, a company registered in England and Wales. A copy of the accounts is available from Horrocks Group plc, 1 Mortimer Street, Birkenhead, Wirral, CH41 5EU.