

REGISTERED NUMBER: 01631463 (England and Wales)

Abbreviated Financial Statements
for the Year Ended 31 October 2001
for
Permarock Structural Chemicals Limited



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for the Year Ended 31 October 2001

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Permarock Structural Chemicals Limited

Company Information
for the Year Ended 31 October 2001

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)

AUDITORS:

Westmore Brennand
Chartered Accountants
and Registered Auditor
Masons Building
28 Exchange Street East
Liverpool
L2 3XZ

Permarock Structural Chemicals Limited

**Report of the Independent Auditors to
Permarock Structural Chemicals Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to four, together with the full financial statements of the company for the year ended 31 October 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to four are properly prepared in accordance with those provisions.

Westmore Brennan

Westmore Brennan
Chartered Accountants
and Registered Auditor
Masons Building
28 Exchange Street East
Liverpool
L2 3XZ

Dated: 24 January 2002

Permarock Structural Chemicals Limited

Abbreviated Balance Sheet
31 October 2001

		31.10.01	31.10.00
	Notes	£	£
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		<u>327,383</u>	<u>327,383</u>
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:		<u>10,000</u>	<u>10,000</u>
		<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>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



Dr R.G. Canning - DIRECTOR

Approved by the Board on 24 January 2002

Notes to the Abbreviated Financial Statements
for the Year Ended 31 October 2001

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 March 2000).

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.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.01	31.10.00
100	Ordinary shares	£1	£ 100	£ 100
			<u> </u>	<u> </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.