

**Company Registration No 1813102**

**TUBEMASTERS LIMITED**

**Report and Financial Statements**

**31 August 2010**

WEDNESDAY



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# **TUBEMASTERS LIMITED**

## **REPORT AND FINANCIAL STATEMENTS 2010**

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**TUBEMASTERS LIMITED**

**REPORT AND FINANCIAL STATEMENTS 2010**

**OFFICERS AND PROFESSIONAL ADVISORS**

**DIRECTORS**

S A Day  
A D Dunsmore

**SECRETARY**

J D Rhodes

**REGISTERED OFFICE**

Dalton Airfield Industrial Estate  
Dalton  
Thirsk  
North Yorkshire  
YO7 3JN

# **TUBEMASTERS LIMITED**

## **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors present their annual report and the financial statements for the year ended 31 August 2010

### **ACTIVITIES**

The company did not trade during the year, and is not expected to trade for the foreseeable future

### **PROFIT AND LOSS ACCOUNT**

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding accounting period. There have been no movements in shareholders' funds during the year under review or the preceding accounting period.

### **GOING CONCERN**

The Directors are in receipt of a letter of support from Severfield-Rowen Plc. After making full enquiries, the directors have a reasonable expectation that the company has adequate financial resources to continue in existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

### **DIRECTORS**

The present membership of the board is noted on page 1. S A Day served throughout the financial year and subsequently P J Davison resigned as director on 2 February 2011. A D Dunsmore was appointed director on 2 February 2011.

Approved by the Board of Directors  
and signed on behalf of the Board



J D Rhodes  
Secretary  
24 May 2011

## **TUBEMASTERS LIMITED**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

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). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 accounting 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 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.

# TUBEMASTERS LIMITED

## BALANCE SHEET

31 August 2010

	Note	2010 £	2009 £
<b>CURRENT ASSETS</b>			
Debtors	4	211,376	211,376
<b>CREDITORS: amounts falling due within one year</b>	5	(7,000)	(7,000)
<b>NET ASSETS</b>		<u>204,376</u>	<u>204,376</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	1,000	1,000
Profit and loss account		<u>203,376</u>	<u>203,376</u>
<b>TOTAL EQUITY SHAREHOLDERS' FUNDS</b>		<u>204,376</u>	<u>204,376</u>

For the year ending 31 August 2010, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

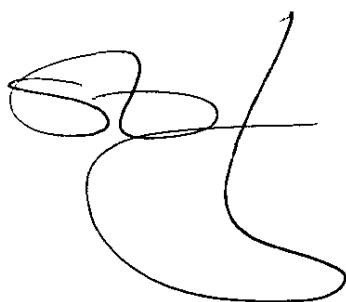
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

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 Tubemasters Limited, registered number 1813102, were approved by the Board of Directors on 24 May 2011

Signed on behalf of the Board of Directors

S A Day  
Director



# TUBEMASTERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 August 2010

### 1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below. They have all been applied consistently throughout the year and the preceding year.

#### Basis of preparation

The accounts have been prepared on a going concern basis. Further details regarding the adoption of the going concern basis can be found in the Directors Report.

#### Accounting convention

The financial statements are prepared under the historical cost convention.

#### Cash flow statement

The cash flows of the company are included in the consolidated group cash flow statement of Severfield-Rowen Plc. Accordingly the company has taken advantage of the exemption under the terms of Financial Reporting Standard No. 1 not to publish a cash flow statement.

### 2. PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding accounting period. There have been no movements in shareholders' funds during the year under review or the preceding financial year.

### 3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

The directors received no remuneration in the year (2009: £Nil) and the company has no employees (2009: Nil).

### 4. DEBTORS

	2010 £	2009 £
Amounts due within one year		
Amounts owed by fellow subsidiary undertakings	211,376	211,376

### 5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Amount owed to fellow subsidiary undertakings	7,000	7,000

### 6. SHARE CAPITAL

	2010 £	2009 £
<b>Authorised</b>		
100,000 Ordinary shares of £1 each	100,000	100,000
<b>Issued and fully paid</b>		
1,000 Ordinary shares of £1 each	1,000	1,000

### 7. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption granted in paragraph 3(c) of Financial Reporting Standard No. 8 not to disclose related party transactions with other group companies. The cost of the Annual Return has been borne by a fellow subsidiary undertaking.

## **TUBEMASTERS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 31 August 2010**

There were no other related party transactions in the year (2009 none)

#### **8. ULTIMATE PARENT COMPANY**

The immediate and ultimate parent company and ultimate controlling party is Severfield-Rowen Plc (for which consolidated accounts are prepared), a company incorporated in Great Britain and registered in England and Wales. Copies of the group financial statements can be obtained from Dalton Airfield Industrial Estate, Dalton, Thirsk, North Yorkshire, YO7 3JN