

Company number : 2165899

**KEIGHLEY LABORATORIES GROUP LIMITED**

**Abbreviated Accounts**

**Year ended 31st March 1997**

**Clark Whitehill Josolyne**

**Chartered Accountants**

**Keighley**



**KEIGHLEY LABORATORIES GROUP LIMITED**

**Abbreviated accounts**

**Year ended 31st March 1997**

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**Auditors' report to the directors of**  
**Keighley Laboratories Group Limited**  
**pursuant to paragraph 24 of Schedule 8 to the Companies Act 1985**

We have examined the abbreviated accounts on pages 3 to 8 together with the full accounts of Keighley Laboratories Group Limited for the year ended 31st March 1997.

The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on the balance sheet and that the abbreviated accounts have been properly prepared from the full accounts. In reporting to you, the Companies Act 1985 requires us to reproduce our report to the members on those full accounts. The full text of that report, which was signed on 20th June 1997, was as follows:

*"We have audited the accounts on pages 4 to 13 which have been prepared under the accounting policies set out on page 6.*

***Respective responsibilities of directors and auditors***

*As described on page 2 the company's directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.*

***Basis of opinion***

*We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, 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 accounts 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 the information in the accounts.*

(continued overleaf)

**Auditors' report to the directors of**

**Keighley Laboratories Group Limited**

**pursuant to paragraph 24 of Schedule 8 to the Companies Act 1985 (continued)**

(full text of audit report to Keighley Laboratories Group Limited continued)

***Unqualified opinion***

*In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31st March 1997 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985."*

**Opinion on the abbreviated accounts**

In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 31st March 1997, and the abbreviated accounts on pages 3 to 8 have been properly prepared in accordance with that Schedule.



**Clark Whitehill Josolyne**

Keighley  
20th June 1997

Chartered Accountants and  
Registered Auditor

# KEIGHLEY LABORATORIES GROUP LIMITED

## Abbreviated balance sheet at

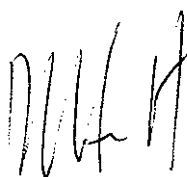
31st March 1997

	Notes	£	1997 £	£	1996 £
<b>Fixed assets</b>					
Tangible assets	2		15,492		9,459
Investments	3		459,342		459,342
			<u>474,834</u>		<u>468,801</u>
<b>Current assets</b>					
Debtors		4,523		144,975	
Cash at bank		61,791		-	
		<u>66,314</u>		<u>144,975</u>	
<b>Current liabilities</b>					
Creditors (amounts falling due within one year)		184,046		217,169	
<b>Net current liabilities</b>			<u>(117,732)</u>		<u>(72,194)</u>
<b>Total assets less current liabilities</b>			357,102		396,607
Creditors (amounts falling due after more than one year)	4		208,187		279,604
<b>Net assets</b>			<u>148,915</u>		<u>117,003</u>
<b>Capital and reserves</b>					
Called up share capital	5		100,000		100,000
Profit and loss account			48,915		17,003
<b>Shareholders' funds</b>			<u>148,915</u>		<u>117,003</u>

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that the company is a small company.

The accounts on pages 3 to 8 were approved by the board of directors on 29th May 1997 and signed on its behalf by:

P.S. Hewitt



Director

# KEIGHLEY LABORATORIES GROUP LIMITED

## Notes to the abbreviated accounts

Year ended 31st March 1997

### 1. Accounting policies

The company has adopted the following principal accounting policies which should be read in conjunction with the accounts set out on pages 3 to 8.

#### a) Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

#### b) Consolidation

Consolidated accounts incorporating the accounts of the company and its subsidiary undertakings have not been prepared as the company has relied upon the exemption from the requirement to prepare consolidated accounts as provided by Section 248 of the Companies Act 1985. The accounts as presented represent the information of the company as an individual undertaking only.

#### c) Fixed assets and depreciation

Depreciation is provided on all tangible assets in use at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant, machinery and motor vehicles	10% - 20% on cost
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#### d) Investments

Investments held as fixed assets in subsidiary undertakings are stated at cost. Provisions are only made against the cost of these investments when the directors believe there to be a permanent diminution in value.

#### e) Deferred taxation

Deferred taxation is accounted for using the liability method on all material timing differences to the extent that it is probable that liabilities or assets will crystallise in the foreseeable future.

#### f) Pension scheme

The company makes contributions to money purchase schemes for directors and staff.

# KEIGHLEY LABORATORIES GROUP LIMITED

## Notes to the abbreviated accounts

Year ended 31st March 1997

### 2. Tangible fixed assets

	Plant, machinery and motor vehicles £
<u>Cost</u>	
1st April 1996	22,708
Additions	13,217
Disposals	(10,413)
	<hr/>
31st March 1997	25,512
	<hr/>
<u>Depreciation</u>	
1st April 1996	13,249
Charge for the year	5,102
Disposals	(8,331)
	<hr/>
31st March 1997	10,020
	<hr/>
<u>Net book value</u>	
31st March 1997	15,492
	<hr/> <hr/>
31st March 1996	9,459
	<hr/> <hr/>

# KEIGHLEY LABORATORIES GROUP LIMITED

## Notes to the abbreviated accounts

Year ended 31st March 1997

### 3. Fixed asset investments

	Aggregate of capital and reserves	Percentage held	1997 £	1996 £
Keighley Laboratories Limited 1,000 Founders' shares and 5,470 Ordinary shares	1,295,228	100%	459,340	459,340
Keighley Special Products Limited 2 Ordinary shares	2	100%	2	2
Pyramid Power Systems Limited 15,000 Ordinary shares	-	75%	-	15,000
Pyramid Transducers Limited 9,500 Ordinary shares	-	95%	-	7,125
Foam-Mix Limited 7,500 Ordinary shares	-	93.75%	-	5,125
			<u>459,342</u>	<u>486,592</u>
Provisions			-	27,250
Net book value			<u>459,342</u>	<u>459,342</u>

The above investments are unlisted.

Keighley Laboratories Limited is registered in England and Wales and operates principally in the country of registration.

The principal activities of Keighley Laboratories Limited are those of consulting metallurgists, analytical chemists, testing engineers and heat treatment specialists. Its retained profit for the year ended 31st March 1997 was £119,734. Keighley Special Products Limited has never traded.

At 1st April 1996, the Company had also unlisted investments in Pyramid Power Systems Limited, Pyramid Transducers Limited and Foam-Mix Limited against which full provision had been made. During the year each of these three companies, which had ceased trading, was struck off the Register of Companies at the request of the directors.



# KEIGHLEY LABORATORIES GROUP LIMITED

## Notes to the abbreviated accounts

Year ended 31st March 1997

	1997 £	1996 £
<b>4. Creditors</b>		
Amounts falling due after more than one year:		
Bank loan	<u>208,187</u>	<u>279,604</u>
Bank loans and overdrafts:		
Within one year or on demand	50,586	70,724
Within second to fifth years inclusive	85,039	132,822
After five years	123,148	146,782
Finance leases and hire purchase contracts repayable as follows:		
Within one year or on demand	-	1,346
	<u>258,773</u>	<u>290,227</u>

The bank loans are secured by fixed and floating charges over all the company's assets.

Included in bank loans at 31st March 1997 is a Business Development Loan of £225,580, of which £123,148 falls due after more than five years from the balance sheet date. The Business Development Loan is repayable by monthly instalments of £3,371 at a fixed interest rate of 11%.

# KEIGHLEY LABORATORIES GROUP LIMITED

## Notes to the abbreviated accounts

Year ended 31st March 1997

	1997 £	1996 £
<b>5. Called up share capital</b>		
Authorised		
67,000 Ordinary shares of £1 each	67,000	67,000
33,000 'A' ordinary shares of £1 each	33,000	33,000
	<u>100,000</u>	<u>100,000</u>
 Allotted, called up and fully paid		
67,000 Ordinary shares of £1 each	67,000	67,000
33,000 'A' ordinary shares of £1 each	33,000	33,000
	<u>100,000</u>	<u>100,000</u>