

**AERO TEXTILES LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2002**



O'Brien & Partners  
Chartered Accountants  
& Registered Auditor  
Highdale House, Main Avenue  
Treforest Industrial Estate  
Pontypridd, Rhondda Cynon Taff  
CF37 5YR

**AERO TEXTILES LIMITED**

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for the Year Ended 31 July 2002**

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**AERO TEXTILES LIMITED**  
**COMPANY INFORMATION**  
**for the Year Ended 31 July 2002**

<b>DIRECTORS:</b>	W E Evans Mrs L Evans
<b>SECRETARY:</b>	Mrs L Evans
<b>REGISTERED OFFICE:</b>	13/14 Merthyr Industrial Estate Pentrebach Merthyr Tydfil CF48 4DR
<b>REGISTERED NUMBER:</b>	2201333
<b>AUDITORS:</b>	O'Brien & Partners Chartered Accountants & Registered Auditor Highdale House, Main Avenue Treforest Industrial Estate Pontypridd, Rhondda Cynon Taff CF37 5YR
<b>SOLICITORS:</b>	Edwards Geldard & Co Dumfries House Dumfries Place Cardiff CF1 4YR

**AERO TEXTILES LIMITED**

**REPORT OF THE INDEPENDENT AUDITORS TO  
AERO TEXTILES LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 July 2002 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 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 five are properly prepared in accordance with those provisions.

*O'Brien & Partners*

O'Brien & Partners  
Chartered Accountants  
& Registered Auditor  
Highdale House, Main Avenue  
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Pontypridd, Rhondda Cynon Taff  
CF37 5YR

Dated: *24<sup>th</sup> February 2003*

**AERO TEXTILES LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 July 2002**

		31.7.02	31.7.01
	Notes	£	£
<b>FIXED ASSETS:</b>			
Tangible assets	2	-	-
Investments	3	32,500	32,500
		<u>32,500</u>	<u>32,500</u>
<b>CURRENT ASSETS:</b>			
Debtors		521,313	505,181
Cash at bank		428,146	314,287
		<u>949,459</u>	<u>819,468</u>
<b>CREDITORS:</b> Amounts falling due within one year		<u>(1,968)</u>	<u>(30,854)</u>
<b>NET CURRENT ASSETS:</b>		<u>947,491</u>	<u>788,614</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		<u>£979,991</u>	<u>£821,114</u>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	4	502	502
Profit and loss account		979,489	820,612
<b>SHAREHOLDERS' FUNDS:</b>		<u>£979,991</u>	<u>£821,114</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:**

  
W E Evans - DIRECTOR

Approved by the Board on 20.8.2003

# AERO TEXTILES LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31 July 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).

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc                      - 25% on cost

#### Consolidation

The company and its subsidiary comprise a small group. The company has therefore taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts. The financial statements therefore present the information concerning the company only and not the group.

#### Investments

The investments are stated at cost less amounts written off or provided to reflect a permanent diminution in value.

### 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1 August 2001	
and 31 July 2002	150
<b>DEPRECIATION:</b>	
At 1 August 2001	
and 31 July 2002	150
<b>NET BOOK VALUE:</b>	
At 31 July 2002	-

The net book value at 31 July 2001 was also nil.

### 3. FIXED ASSET INVESTMENTS

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

#### Aero Zip Limited

Country of incorporation: United Kingdom

Nature of business: Supplier of zip fasteners and ancillary products.

	%		
	holding		
Class of shares:			
'A' shares	99.80		
'B' shares	100.00		
		31.7.02	31.7.01
		£	£
Aggregate capital and reserves		92,275	86,802
Profit for the year		5,473	24,623

# AERO TEXTILES LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31 July 2002

### 3. FIXED ASSET INVESTMENTS - continued

Investments (neither listed nor unlisted) were as follows:

	31.7.02	31.7.01
	£	£
Shares in subsidiary	10,500	10,500
Other investments	22,000	22,000
	<u>32,500</u>	<u>32,500</u>

### 4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.7.02	31.7.01
			£	£
999	Ordinary 'A'	£1	999	999
1	Ordinary 'B'	£1	1	1
			<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.02	31.7.01
			£	£
501	Ordinary 'A'	£1	501	501
1	Ordinary 'B'	£1	1	1
			<u>502</u>	<u>502</u>

The company's allotted share capital is divided into 501 'A' shares and 1 'B' share. Each class of share is subject to restrictions to transfer and rights of dividend, but in all other respects rank pari passu.

### 5. TRANSACTIONS WITH DIRECTORS

The following loan to Mr and Mrs WE Evans subsisted during the year:

	£
Opening balance	(29,000)
Maximum balance outstanding	15,000
Closing balance	15,000

The loan is non-interest bearing and has no fixed terms of repayment.