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Company Registration No. 2279781 (England and Wales)

**EGRIPMENT UK LIMITED**  
**DIRECTOR'S REPORT AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**



# **EGRIPMENT UK LIMITED**

## **COMPANY INFORMATION**

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**Director** C A Tresfon

**Secretary** R E Ford

**Company number** 2279781

**Registered office** 11 Raven Wharf  
Lafone Street  
London  
SE1 2LR

**Auditors** Greenback Alan LLP  
11 Raven Wharf  
Lafone Street  
London  
SE1 2LR

**Bankers** Lloyds Bank Plc  
1 Walm Lane  
Willesden Green  
London  
NW2 5SN

ABN AMRO Bank N.V.  
250 Bishopsgate  
London  
EC2M 4AA

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# **EGRIPMENT UK LIMITED**

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# **EGRIPMENT UK LIMITED**

## **DIRECTOR'S REPORT**

***FOR THE YEAR ENDED 31 DECEMBER 2008***

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The director presents his report and financial statements for the year ended 31 December 2008.

### **Principal activities**

The principal activity of the company continued to be that of development, manufacture and sale of film and television equipment.

Due to the current economic climate the future of the company is presently under consideration.

### **Director**

The following director has held office since 1 January 2008:

C A Tresfon

### **Auditors**

In accordance with the company's articles, a resolution proposing that Greenback Alan LLP be reappointed as auditors of the company will be put at a General Meeting.

# **EGRIPMENT UK LIMITED**

## **DIRECTOR'S REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2008**

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### **Director's responsibilities**

The director is responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Company law requires the director to prepare financial statements for each financial year which 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 those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

### **Statement of disclosure to auditor**

So far as the director is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the director has taken all the necessary steps that he ought to have taken as director in order to make himself aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has 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



C A Tresfon  
Director  
8 April 2009

# **EGRIPMENT UK LIMITED**

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE SHAREHOLDERS OF EGRIPMENT UK LIMITED**

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We have audited the financial statements of Egripment UK Limited for the year ended 31 December 2008 set out on pages 5 to 11. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of the director and auditors**

The director's responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Director's Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the director's report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and other transactions is not disclosed.

We read the director's report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **Basis of audit 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 financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, 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 financial statements 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 information in the financial statements.

# **EGRIPMENT UK LIMITED**

## **INDEPENDENT AUDITORS' REPORT (CONTINUED)**

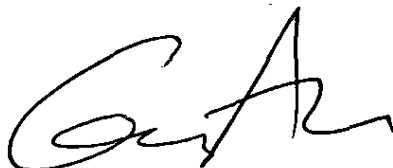
### **TO THE SHAREHOLDERS OF EGRIPMENT UK LIMITED**

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#### **Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2008 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985 applicable to small companies.

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2008 and of its loss for the year then ended;



**Greenback Alan LLP**

**8 April 2009**

**Chartered Accountants  
Registered Auditor**

**11 Raven Wharf  
Lafone Street  
London  
SE1 2LR**

## **EGRIPMENT UK LIMITED**

### **PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2008**

	Notes	2008 £	2007 £
Turnover		270,674	210,105
Cost of sales		(131,114)	(117,033)
Gross profit		139,560	93,072
Distribution costs		(2,716)	(3,384)
Administrative expenses		(147,828)	(149,563)
Operating loss	2	(10,984)	(59,875)
Other interest receivable and similar income	3	4,533	1,096
Loss on ordinary activities before taxation		(6,451)	(58,779)
Tax on loss on ordinary activities	4	-	-
Loss for the year	10	(6,451)	(58,779)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.



# EGRIPMENT UK LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2008

	Notes	2008 £	£	2007 £	£
<b>Fixed assets</b>					
Tangible assets	5		22,592		25,580
<b>Current assets</b>					
Stocks		85,933		96,846	
Debtors	6	128,420		163,684	
Cash at bank and in hand		88,237		11,152	
		<u>302,590</u>		<u>271,682</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(82,089)</u>		<u>(47,718)</u>	
<b>Net current assets</b>			<u>220,501</u>		<u>223,964</u>
<b>Total assets less current liabilities</b>			<u>243,093</u>		<u>249,544</u>
<b>Capital and reserves</b>					
Called up share capital	9		300		300
Profit and loss account	10		<u>242,793</u>		<u>249,244</u>
<b>Shareholders' funds</b>	11		<u>243,093</u>		<u>249,544</u>

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

Approved by the Board and authorised for issue on 8 April 2009

  
C A Treston  
Director

# **EGRIPMENT UK LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2008**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	Over the term of the lease
Plant and machinery	15% per annum (reducing balance)
Fixtures, fittings & equipment	25% per annum (reducing balance)
Motor vehicle	25% per annum (reducing balance)

#### **1.4 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.5 Stock**

Stock is valued at the lower of cost and net realisable value.

#### **1.6 Pensions**

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

#### **1.7 Deferred taxation**

Deferred taxation is provided at appropriate rates on all material differences using the liability method.

#### **1.8 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# EGRIPMENT UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2008

<b>2</b>	<b>Operating loss</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	Operating loss is stated after charging:		
	Depreciation of tangible assets	3,501	3,696
	Loss on disposal of tangible assets	221	-
	Loss on foreign exchange transactions	-	967
	Operating lease rentals	12,500	12,500
	Auditors' remuneration	7,250	7,995
	and after crediting:		
	Profit on foreign exchange transactions	(808)	-
		<u>          </u>	<u>          </u>
<b>3</b>	<b>Investment income</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	Bank interest	4,533	1,096
		<u>          </u>	<u>          </u>
		4,533	1,096
		<u>          </u>	<u>          </u>
<b>4</b>	<b>Taxation</b>	<b>2008</b>	<b>2007</b>
	<b>Current tax charge</b>	<u>          </u>	<u>          </u>
	<b>Factors affecting the tax charge for the year</b>		
	Loss on ordinary activities before taxation	(6,451)	(58,779)
		<u>          </u>	<u>          </u>
	Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 0.00% (2007 - 0.00%)	-	-
		<u>          </u>	<u>          </u>
	<b>Current tax charge</b>	<u>          </u>	<u>          </u>

The company has estimated losses of £ 73,411 (2007 - £ 69,324) available for carry forward against future trading profits.

The company has unprovided deferred tax assets of £15,049 (2007: £13,172 ) in relation to tax losses and unprovided deferred tax liability of £1,729 (2007: £1,962) in relation to accelerated capital allowances.

# EGRIPMENT UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

### 5 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 January 2008	34,171	66,591	100,762
Additions	-	734	734
Disposals	-	(6,995)	(6,995)
At 31 December 2008	34,171	60,330	94,501
<b>Depreciation</b>			
At 1 January 2008	13,668	61,514	75,182
On disposals	-	(6,774)	(6,774)
Charge for the year	2,278	1,223	3,501
At 31 December 2008	15,946	55,963	71,909
<b>Net book value</b>			
At 31 December 2008	18,225	4,367	22,592
At 31 December 2007	20,503	5,077	25,580

### 6 Debtors

	2008	2007
	£	£
Trade debtors	6,009	2,206
Amounts owed by group undertakings and undertakings in which the company has a participating interest	113,335	152,448
Other debtors	9,076	9,030
	128,420	163,684

# EGRIPMENT UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2008

<b>7</b>	<b>Creditors: amounts falling due within one year</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	Trade creditors	16,229	5,101
	Amounts owed to group undertakings and undertakings in which the company has a participating interest	44,561	33,525
	Taxation and social security	14,049	2,798
	Other creditors	7,250	6,294
		<u>82,089</u>	<u>47,718</u>
<b>8</b>	<b>Pension and other post-retirement benefit commitments</b>		
	<b>Defined contribution</b>		
		<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	Contributions payable by the company for the year	<u>8,182</u>	<u>8,333</u>
<b>9</b>	<b>Share capital</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	1,000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<b>Allotted, called up and fully paid</b>		
	300 Ordinary Shares of £1 each	<u>300</u>	<u>300</u>
<b>10</b>	<b>Statement of movements on profit and loss account</b>		
			<b>Profit and loss account</b>
			<b>£</b>
	Balance at 1 January 2008		249,244
	Loss for the year		(6,451)
	Balance at 31 December 2008		<u>242,793</u>

## EGRIPMENT UK LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

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<b>11 Reconciliation of movements in shareholders' funds</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Loss for the financial year	(6,451)	(58,779)
Opening shareholders' funds	249,544	308,323
	<hr/>	<hr/>
Closing shareholders' funds	243,093	249,544
	<hr/>	<hr/>

#### 12 Financial commitments

At 31 December 2008 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 December 2009:

	<b>Land and buildings</b>	
	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Operating leases which expire:		
In over five years	12,500	12,500
	<hr/>	<hr/>

#### 13 Control

The company was controlled by its parent undertaking by virtue of it holding all of the company's issued share capital.

The ultimate controlling party is Mr C A Tresfon, the director of the company.

The company's parent undertaking is Beheer en Beleggingsmaatschappij Tresfon B.V., a company registered in Holland.

Copies of the parent undertaking's consolidated financial statements may be obtained from Machineweg 22, 1394 AV Nederhorst den Berg, Holland.

#### 14 Related party transactions

The company has taken advantage of the exemptions conferred by Financial Reporting Standard No 8 from the requirement to make disclosures concerning transactions with group undertakings where consolidated financial statements are prepared.