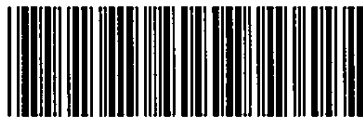


Deamas Disposables Limited

**Directors' report and financial
statements**

Registered number 02597710

30 September 2011



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A28

07/07/2012

#278

COMPANIES HOUSE

A34

28/06/2012

#22

COMPANIES HOUSE

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Directors' report
for the year ended 30 September 2011

The directors present their annual report and the financial statements of the company for the year ended 30 September 2011

Principal activity

The principal activity of the company was the production and supply of disposable paper products

Review of business

The company has ceased trading and has been realising its stock and collecting debts

Future outlook

The company does not anticipate trading in the foreseeable future

Results and dividends

The profit for the year, after taxation, amounted to £7,000 (2010 £260,000)

The directors do not recommend the payment of a dividend (2010 £nil)

Directors

The directors during the year and up to the date of signing the financial statements were

Amirali S Tejan
Salim S D Tejan

Auditors

Under Section 476 of the Companies Act 2006, the directors are not required to appoint auditors

By order of the board



Ian D Waring
Company Secretary

25 June 2012

Statement of directors' responsibilities in respect of the directors' report and the financial statements

The directors are responsible for preparing the Directors' 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

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 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, and
- 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Profit and loss account
for the year ended 30 September 2011

	<i>Note</i>	2011 £000	2010 £000
Turnover	2	6	282
Cost of sales		-	9
Gross profit		<u>6</u>	<u>291</u>
Distribution costs		-	80
Administrative expenses		2	(46)
Profit on ordinary activities before taxation		<u>8</u>	<u>325</u>
Tax charge on profit on ordinary activities	4	(1)	(65)
Profit for the financial year	8	<u><u>7</u></u>	<u><u>260</u></u>

The above results derive from discontinued activities. There are no recognised gains and losses other than the profit for the financial year.

There is no difference between the profit before tax and retained profit as shown and the historical cost equivalents.

Balance sheet
as at 30 September 2011

	<i>Note</i>	2011 £000	2010 £000
Current assets			
Debtors	5	207	260
Cash at bank		2	12
		<hr/> 209	<hr/> 272
Creditors amounts falling due within one year	6	(1)	(71)
Net assets		<hr/> <hr/> 208	<hr/> <hr/> 201
Capital and reserves			
Called up share capital	7	71	71
Share premium account	8	65	65
Capital contribution reserve	8	10,918	10,918
Profit and loss account	8	(10,846)	(10,853)
Total shareholders' funds	9	<hr/> <hr/> 208	<hr/> <hr/> 201

For the Year ended 30 September 2011 the company was entitled to exemption under s 477 of the Companies Act 2006 relating to small companies


The members have not required the company to obtain an audit in accordance with section 376 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

The financial statements were approved by the board of directors on 25 June 2012 and signed on its behalf by

Salim S D Tejani
Director


 Company registered number 02597710

Notes

forming part of the financial statements

1 Accounting policies

Basis of preparation

These financial statements have been prepared on the going concern basis, under the historic cost convention and in accordance with applicable accounting standards in the United Kingdom and The Companies Act 2006. Accounting policies have been consistently applied.

Going concern

After making appropriate enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future and therefore continue to adopt the going concern assumption in preparing these accounts.

Cash flow exemption

The company has taken advantage of the exemption from preparing a cash flow statement afforded by Financial Reporting Standard (FRS) 1 (Revised 1996) "Cash flow statements" because it is a wholly owned subsidiary and is included within the consolidated financial statements of Tejanı (Property Investment Holdings) Limited, which are publicly available.

Turnover

Turnover comprises the value of goods and services supplied by the company, net of value added tax. Customer rebates are charged to the profit and loss account in the sale period as related sales.

Taxation

The charge for taxation is based on the result for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by Financial Reporting Standard 19 "Deferred Tax".

2 Turnover

Turnover is attributable to one class of business.

	2011 £000	2010 £000
United Kingdom	6	282
	<u>6</u>	<u>282</u>

Notes (continued)

3 Operating Profit

The operating profit is stated after charging

	2011 £000	2010 £000
<i>Auditors remuneration</i>		
Audit of these financial statements	-	3

On 21 June 2010, the former owner of the company, LPC Group Limited, and its subsidiaries waived debts amounting to £10,918,000 due from the company to them as part of the purchase agreement of the LPC Group

The directors did not receive any emoluments for services to the company (2010 £nil) and there are no other employees of the company (2010 none)

4 Tax on profit on ordinary activities

	2011 £000	2010 £000
UK Corporation Tax		
Current tax charge on result for the year	1	65

Factors affecting the tax charge for the current period

The amount of the tax charge for the year is lower (2010 lower) than the standard rate of corporation tax in the UK of 20.5% (2010 28%). The differences are explained below

	2011 £000	2010 £000
Profit before taxation	7	325
Tax at 20.5% (2010 28%)	1	91
Utilisation of losses	-	(26)
Current tax charge	1	65

Factors affecting future tax charges

The 2012 Budget on 21 March 2012 announced that the UK corporation tax rate will reduce to 22% by 2014

A reduction in the rate from 26% to 25% (effective from 01 April 2012) was substantially enacted on 05 July 2011, and a further reduction to 24% (effective from 01 April 2012) has been announced

This will reduce the company's future tax charge accordingly

Notes (continued)

5 Debtors

	2011 £000	2010 £000
<i>Due within one year</i>		
Trade debtors	-	93
Amounts owed by group undertakings	207	150
Other Debtors	-	17
	<u>207</u>	<u>260</u>

Amounts owed by group undertakings are not interest bearing, are repayable on demand and no security is provided

6 Creditors: amounts falling due within one year

	2011 £000	2010 £000
UK Corporation tax	1	65
Accruals and deferred income	-	6
	<u>1</u>	<u>71</u>

Amounts owed to group undertakings are not interest bearing, are repayable on demand and no security is provided

7 Called up share capital

	2011 £	2010 £
<i>Allotted and full paid</i>		
50,000 Ordinary shares of £1 each	50,000	50,000
21,430 'A' ordinary shares of £1 each	21,430	21,430
	<u>71,430</u>	<u>71,430</u>

The 'A' ordinary shares may be converted one for one into ordinary shares at any time when decided by 75% of the holders of the 'A' ordinary shares

8 Share premium and reserves

	Share Premium £000	Capital Contribution Reserve £000	Profit and Loss Account £000
At beginning of year	65	10,918	(10,853)
Profit for the year	-	-	7
At 30 September 2011	<u>65</u>	<u>10,918</u>	<u>(10,846)</u>

Notes (continued)

9 Reconciliation of movements in total shareholders' deficit

	2011	2010
	£000	£000
Profit for the financial year	7	260
Waiver of debt	-	10,918
Opening shareholders' funds / (deficit)	201	(10,977)
	<hr/>	<hr/>
Closing shareholders' funds	208	201
	<hr/>	<hr/>

10 Transactions with related parties

Amirali S Tejanı and Salim SD Tejanı resigned as directors of LPC Group Limited (formerly LPC Group Plc) on 21 June 2010. During the period to 21 June 2010, transactions with LPC Group Ltd and its subsidiary company were as follows:

	2011	2010
	£000	£000
Waiver of debt by LPC Group Ltd and its subsidiaries	-	10,918
Goods sold	-	43
	<hr/>	<hr/>

11 Parent undertakings and controlling parties

The parent company, which is also the ultimate holding company, is Tejanı (Property Investment Holdings) Limited, a company registered in England and Wales. The financial statements of Tejanı (Property Investment Holdings) Limited are the only financial statements to consolidate the results of Deamas Disposables Limited. Copies of its financial statements are available from 30 Chaul End Lane, Luton, LU4 3EZ.

The company is controlled by Tejanı (Property Investment Holdings) Limited and ultimate control of the company lies with the Tejanı family.