

# INTEROTEX LIMITED

## DIRECTORS' REPORT & FINANCIAL STATEMENTS FOR THE YEAR TO 30TH SEPTEMBER 2007

Registered Number 3193684



# **INTEROTEX LIMITED**

**FOR THE YEAR TO 30TH SEPTEMBER 2007**

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# **INTEROTEX LIMITED**

## **COMPANY INFORMATION FOR THE YEAR TO 30TH SEPTEMBER 2007**

**Company Number:** 3193684 (England and Wales)

**Directors:** Mr R J Hale - Resigned on 25/01/2007  
MR J S Nuez - Resigned on 28/02/2007  
Mr J Chavarri  
Mr G Sanchez Valor  
Mr D Tiso  
Mr S H Stanbouly - Appointed on 02/01/2007

**Corporate Directors:** Gas Natural sdg sa - Appointed on 28/02/2007

**Secretary:** Mr M C N Greensmith

**Registered Office:** Blackway House  
Stretton Grandison  
Ledbury  
Herefordshire  
HR8 2UN

**Accountants:** Morgan & Co LLP  
Unit 18  
Miller Court  
Severn Drive  
Tewkesbury Business Park  
GL20 8DN

**Solicitors:** Orme Dykes & Yates  
National Westminster Bank Chambers  
The Homend  
Ledbury  
Herefordshire  
HR8 2UN

## INTEROTEX LIMITED

The directors present their Annual Report and the Financial Statements for the year ended 30 September 2007

### Principal Activities

The company continues to receive certain monies from royalties

### Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of the financial year and the profit or loss of the company for that period. In preparing those financial statements, the directors are 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 directors are responsible for keeping proper accounting records which disclose the 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 1985. 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.

Advantages have been taken in the preparation of this report of the special provisions relating to small companies within Part VII of the Companies Act 1985.

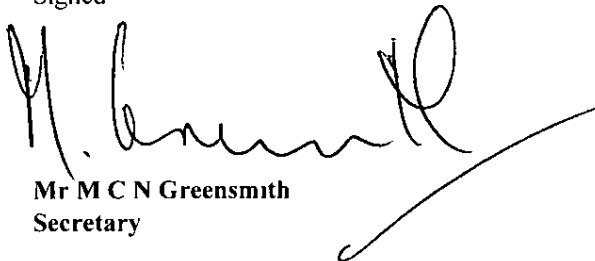
### Directors

The directors who served during the year were

Mr R J Hale  
Mr J S Nuez  
Mr J Chavarr  
Mr G Sanchez Valor  
Mr D Tiso  
Mr S H Stanbouly

The directors holding office at 30 September 2007 did not hold any beneficial interest in the issued share capital of the company at 1 October 2006 or 30 September 2007.

Signed



Mr M C N Greensmith  
Secretary

Dated: 23<sup>rd</sup> June 2008

# INTEROTEX LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR TO 30TH SEPTEMBER 2007

	Notes	2007 £	2006 £
<b>TURNOVER</b>		30,000	30,000
Cost of Sales		24,404	16,033
<b>GROSS PROFIT</b>		5,596	13,967
Administration Expenses	2	5,822	4,779
<b>OPERATING PROFIT/LOSS</b>		- 226	9,188
Interest Receivable	3	644	411
<b>PROFIT/LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		417	9,599
Tax on profit on ordinary activities	4	-	-
<b>PROFIT/LOSS ON ORDINARY ACTIVITIES AFTER TAXATION</b>		417	9,599
Dividends Paid		-	-
<b>PROFIT/LOSS AFTER DIVIDENDS PAID</b>		417	9,599
<b>PROFIT/LOSS BROUGHT FORWARD</b>		- 3,775,022	- 3,784,621
<b>RETAINED PROFIT/LOSS CARRIED FORWARD</b>		- 3,774,605	- 3,775,022

None of the company's activities were acquired or discontinued during the current year

### TOTAL RECOGNISED GAINS OR LOSSES FOR THE PERIOD ENDED 30 SEPTEMBER 2007

The company has no recognised gains or losses other than the loss for the current year

# INTEROTEX LIMITED

## BALANCE SHEET AS AT 30 SEPTEMBER 2007

	Notes	2007 £	2006 £
<b>CURRENT ASSETS:</b>			
Money At Bank		45,005	27,297
Debtors & Prepayments	5	15,115	30,020
		60,120	57,317
<b>CREDITORS</b>			
Amounts falling due within one year	6	6,249	3,863
<b>NET CURRENT ASSETS:</b>		53,871	53,454
<b>TOTAL ASSETS LESS TOTAL LIABILITIES</b>		53,871	53,454
<b>CAPITAL AND RESERVES.</b>			
Called up Share Capital	7	1,637,783	1,637,783
Share Premium	8	2,190,693	2,190,693
Profit and Loss Account		- 3,774,605	- 3,775,022
Shareholders' Funds	10	53,871	53,454

## INTEROTEX LIMITED

### Directors' Statement

- a) For the year to 30th September 2007 the company was entitled to exemption from audit conferred by Subsection (1) of Section 249A (1) of the Companies Act 1985
- b) No notice from the members requiring an audit has been deposited under Subsection (2) of Section 249B of the Companies Act 1985 in relation to its accounts for the financial year
- c) The directors acknowledge their responsibilities for
- i) ensuring the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- ii) preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year and its profit (or loss) for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the company
- d) Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 of the Companies Act 1985. In the opinion of the directors, the company is entitled to these exemptions on the basis that it qualifies as a small business

Signed on behalf of the Board of Directors



Mr G Sanchez Valor

Dated . . . . . 23rd June 2008 . . . . .

# INTEROTEX LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 30TH SEPTEMBER 2007

### 1 Accounting Convention

The financial statements have been prepared under the historical cost convention

#### Financial Reporting Standard 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company is a small company

#### Turnover

Turnover represents invoiced sales of services, excluding value added tax

#### Research and Development

Expenditure on research and development is written off in the year in which it is incurred

#### Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account

#### Leasing Commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred

### 2 OPERATING PROFIT/(LOSS)

The Operating profit is stated after charging/(crediting)

	<u>2007</u> <u>£</u>	<u>2006</u> <u>£</u>
Pension Costs	-	-
	<u>          </u>	<u>          </u>
Directors' emoluments and other benefits etc	-	-
	<u>          </u>	<u>          </u>

### 3 INTEREST RECEIVABLE & SIMILAR INCOME

	<u>2007</u> <u>£</u>	<u>2006</u> <u>£</u>
Deposit Account Interest	644	411
	<u>          </u>	<u>          </u>
	644	411
	<u>          </u>	<u>          </u>

### 4 TAXATION

#### Analysis of the tax charge

No Liability to UK Corporation Tax arose on ordinary activities for the year ended 30 September 2007 nor for the period ended 30 September 2006

# INTEROTEX LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### 5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2007</u>	<u>2006</u>
	£	£
Trade Debtors	15,000	30,000
Other Debtors	115	20
	<u>15,115</u>	<u>30,020</u>

### 6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2007</u>	<u>2006</u>
	£	£
Trade Creditors	317	371
Other Creditors	5,932	3,492
	<u>6,249</u>	<u>3,863</u>

### 7 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal Value		
1,500,000	'A' Ordinary	1	1,500,000	1,500,000
214,286	'B' Ordinary	1	<u>214,286</u>	<u>214,286</u>
			1,714,286	1,714,286
			<u>1,714,286</u>	<u>1,714,286</u>
Allotted Number	Class	Nominal Value		
1,423,497	'A' Ordinary	1	1,423,497	1,423,497
214,286	'B' Ordinary	1	<u>214,286</u>	<u>214,286</u>
			1,637,783	1,637,783
			<u>1,637,783</u>	<u>1,637,783</u>

'A' Ordinary shares carry full voting rights of £1 each in the capital of the company 'B' Ordinary shares do not carry voting rights in the capital of the company The 'A' Ordinary shares have a right to 70% of the profits available for distribution in any year and the 'B' Ordinary shares the right to the remaining 30%

## INTEROTEX LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
<b>8 SHARE PREMIUM</b>		
Brought Forward	2,190,693	2,190,693
Cash Share Issue	<u>-</u>	<u>-</u>
	<u>2,190,693</u>	<u>2,190,693</u>

### 10 RELATED PARTY DISCLOSURES

The company's shareholders are Advantica Limited, Gas Natural SDG, S A , Fagor Electrodomesticos S Coop and Lennox Industries Inc who have an influence over the company's financial and operating policies and are therefore related parties

During the year ended 30 September 2007, sales of goods and services amounting to £30,000 (2006 - £30,000) were made to a company owned by two of the shareholders. All of these transactions were in the normal course of business and were at an arms length basis

During the year ended 30 September 2007, no purchases were made from related parties (2006 - £0)