

INTEROTEX LIMITED

DIRECTOR'S REPORT & FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2009

Registered Number: 3193684



INTEROTEX LIMITED

FOR THE YEAR ENDED 30TH SEPTEMBER 2009

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INTEROTEX LIMITED

COMPANY INFORMATION FOR THE YEAR TO 30TH SEPTEMBER 2009

Company Number: 3193684 (England and Wales)

Directors: Mr J Chavarri
Mr G Sanchez Valor
Mr S H Stanbouly
Mr P Barry (Resigned 10th October 2008)
Mr P Shrieve (Appointed 10th October 2008)

Corporate Directors: Gas Natural SDG SA (Resigned 4th February 2009)

Secretary: Mr M C N Greensmith

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

Accountants: Morgan Waugh Haines LLP.
18 Miller Court
Severn Drive
Tewkesbury
Gloucestershire
GL20 8DN

Solicitors: Orme & Slade Limited
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 30th September 2009

Principal Activities

The company continues to receive certain monies from royalties

Directors Responsibilities

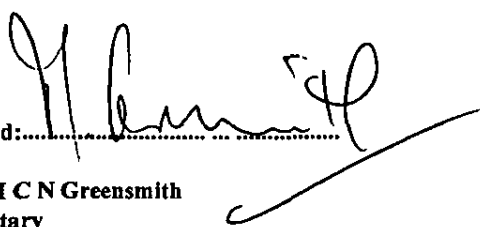
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of the financial year and the profit or loss of the company for that period. In preparing those financial statements, the directors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

Advantage has been taken, in the preparation of this report, of the special provisions relating to small companies within the Companies Act 2006.

Signed on behalf of the Board of Directors

Signed:.....
Mr M C N Greensmith
Secretary

Dated: 26th Apr. / 2010.....

INTEROTEX LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR TO 30TH SEPTEMBER 2009

	Notes	<u>2009</u>	<u>2008</u>
TURNOVER		15,000	30,000
Cost of Sales		22,173	22,649
GROSS PROFIT		- 7,173	7,351
Administration Expenses	2	27,046	6,348
OPERATING PROFIT/LOSS		- 34,219	1,003
Interest Receivable	3	102	814
PROFIT/LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		- 34,118	1,817
Tax on profit on ordinary activities	4	-	-
PROFIT/LOSS ON ORDINARY ACTIVITIES AFTER TAXATION		- 34,118	1,817
Dividends Paid		-	-
PROFIT/LOSS AFTER DIVIDENDS PAID		- 34,118	1,817
PROFIT/LOSS BROUGHT FORWARD		- 3,772,788	- 3,774,605
RETAINED PROFIT/LOSS CARRIED FORWARD		- 3,806,906	- 3,772,788

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

TOTAL RECOGNISED GAINS OR LOSSES FOR THE PERIOD TO 30TH SEPTEMBER 2009

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

INTEROTEX LIMITED

BALANCE SHEET AS AT 30 SEPTEMBER 2009

	Notes	<u>2009</u>	<u>2008</u>
CURRENT ASSETS:			
Money At Bank		22,499	57,863
Debtors & Prepayments	5	<u>1,247</u>	<u>10,298</u>
		23,746	68,161
CREDITORS			
Amounts falling due within one year	6	<u>2,175</u>	<u>12,473</u>
NET CURRENT ASSETS:		<u>21,571</u>	<u>55,688</u>
TOTAL ASSETS LESS TOTAL LIABILITIES		<u>21,571</u>	<u>55,688</u>
CAPITAL AND RESERVES:			
Called up Share Capital	7	1,637,783	1,637,783
Share Premium	8	2,190,693	2,190,693
Profit and Loss Account		<u>- 3,806,905</u>	<u>- 3,772,788</u>
Shareholders' Funds	9	<u>21,571</u>	<u>55,688</u>

INTEROTEX LIMITED

Balance Sheet Continued Directors Statement

a) For the year to 30th September 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

b) Directors responsibilities -

i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

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

c) These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime

Signed on behalf of the Board of Directors

Signed: 

Dated: 26th April 2010

**Mr G Sanchez Valor
Director**

INTEROTEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 30TH SEPTEMBER 2009

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

2 OPERATING PROFIT

The Operating profit is stated after charging/(crediting)

	<u>2009</u>	<u>2008</u>
Pension Costs	-	-
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3 INTEREST RECIEVABLE & SIMILAR INCOME

	<u>2009</u>	<u>2008</u>
Deposit Account Interest	102	814
	<u> </u>	<u> </u>
	102	814
	<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 30th September 2009
nor for the period ended 30th September 2008

INTEROTEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2009</u>	<u>2008</u>
Trade Debtors	-	7,500
Other Debtors	1,247	2,798
	<u>1,247</u>	<u>10,298</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2009</u>	<u>2008</u>
Trade Creditors	-	8,014
Other Creditors	2,175	4,459
	<u>2,175</u>	<u>12,473</u>

7 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal Value	<u>2009</u>	<u>2008</u>
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)

8 SHARE PREMIUM

	<u>2009</u>	<u>2008</u>
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>

9 RELATED PARTY DISCLOSURES

The company's shareholders are G L Industrial Services UK Limited (Changed Name from Advantica Limited on 31st March 2009), 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 to 30 September 2009, sales of goods and services amounting to £15,000 (2008 - £30,000) were made to a company owned by one of the shareholders All of these transactions were in the normal course of business and were at an arms length basis

During the year to 30 September 2009, no purchases were made from related parties (2008 - £0)