

**REGISTERED NUMBER: 3248681 (England and Wales)**

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2009  
FOR  
OMEGRON LIMITED**

WEDNESDAY



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COMPANIES HOUSE

**OMEGRON LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2009**

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**OMEGRON LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2009**

**DIRECTORS:**

MR Green  
PA Hutchinson  
TJ Underdown

**SECRETARY:**

px Appointments Limited

**REGISTERED OFFICE:**

px House  
Westpoint Road  
Stockton on Tees  
TS17 6BF

**REGISTERED NUMBER:**

3248681 (England and Wales)

**AUDITORS:**

C P Waite  
Chartered Accountants  
Registered Auditors  
24 St Cuthberts Way  
Darlington  
Co. Durham  
DL1 1GB

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

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Omegron Limited for the year ended 31 March 2009 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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 accounts and that the abbreviated accounts are properly prepared.

**Opinion**

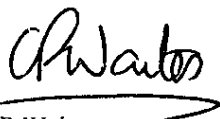
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

**Other information**

On 6 November 2009 we reported as auditors to the shareholders of the company on the financial statements for the year ended 31 March 2009 prepared under Section 226 of the Companies Act 1985, and our report included the following extract:

**"Emphasis of matter - going concern**

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosures made in note 1 of the financial statements concerning the company's ability to continue as a going concern. The directors intend to appoint a liquidator to distribute the remaining assets of the company and ultimately to wind the company up. In view of the significance of this matter we consider that it should be drawn to your attention that the company is not a going concern."



C P Waites  
Chartered Accountants  
Registered Auditors  
24 St Cuthberts Way  
Darlington  
Co. Durham  
DL1 1GB

6 November 2009

**OMEGRON LIMITED**

**ABBREVIATED BALANCE SHEET  
31 MARCH 2009**

|  | Notes | 2009<br>£          | 2008<br>£          |
|--|-------|--------------------|--------------------|
| <b>FIXED ASSETS</b>                          |       |                    |                    |
| Investments                                  | 2     | -                  | 7,499              |
| <b>CURRENT ASSETS</b>                        |       |                    |                    |
| Debtors                                      |       | 218                | 832                |
| Cash at bank                                 |       | <u>51,958</u>      | <u>3,028</u>       |
|  |       | 52,176             | 3,860              |
| <b>CREDITORS</b>                             |       |                    |                    |
| Amounts falling due within one year          |       | <u>764,214</u>     | <u>2,494,567</u>   |
| <b>NET CURRENT LIABILITIES</b>               |       | <u>(712,038)</u>   | <u>(2,490,707)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>(712,038)</u>   | <u>(2,483,208)</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                    |                    |
| Called up share capital                      | 3     | 101                | 101                |
| Share premium                                |       | 390,000            | 390,000            |
| Profit and loss account                      |       | <u>(1,102,139)</u> | <u>(2,873,309)</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>(712,038)</u>   | <u>(2,483,208)</u> |

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

The financial statements were approved by the Board of Directors on 5 November 2009 and were signed on its behalf by:



PA Hutchinson - Director

The notes form part of these abbreviated accounts

## OMEGRON LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

#### 1. ACCOUNTING POLICIES

##### Going concern

£759,196 was owed by the company at 31 March 2009 in respect of a loan from px Holdings Limited and the company is in default in respect of this.

The company's main source of income in the past has been dividends received from its investment in Power Operations Teesside Limited.

Following the expiry of the investment's sole trading contract on 31 March 2008, the directors of that company intend to appoint liquidators to wind up the company which has no remaining assets.

The company's anticipated other sources of income, which are minimal, will mean that the company will be unable to repay the amount owed to px Holdings Limited in full.

The directors believe that when the liquidation of Power Operations Teesside Limited has been completed, Omegron Limited will then be placed in liquidation.

As a result of the above the directors do not believe that the company is a going concern and the accounts have therefore been prepared on this basis with assets stated at their recoverable amounts.

##### 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 January 2007).

##### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

##### Investments

Income from investments relates to dividends received and receivable. The carrying value of investments are stated at cost less provision for any permanent impairment in value.

#### 2. FIXED ASSET INVESTMENTS

|                                      | Investments<br>other<br>than<br>loans<br>£ |
|--------------------------------------|--|
| <b>COST</b>                          |  |
| At 1 April 2008                      | 13,007,499                                 |
| Disposals                            | <u>(7,499)</u>                             |
| At 31 March 2009                     | <u>13,000,000</u>                          |
| <b>AMORTISATION</b>                  |  |
| At 1 April 2008<br>and 31 March 2009 | <u>13,000,000</u>                          |
| <b>NET BOOK VALUE</b>                |  |
| At 31 March 2009                     | <u><u>-</u></u>                            |
| At 31 March 2008                     | <u><u>7,499</u></u>                        |

# OMEGRON LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MARCH 2009

### 2. FIXED ASSET INVESTMENTS - continued

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

#### Power Operations Teesside Limited

Country of incorporation: England and Wales

Nature of business: Non trading

| Class of shares:               | %<br>holding | 2009          | 2008             |
|--------------------------------|--------------|---------------|------------------|
| Ordinary                       | 49.00        | £             | £                |
| Aggregate capital and reserves |              | -             | 1,939,000        |
| Profit for the year            |              | <u>18,980</u> | <u>1,018,915</u> |

### 3. CALLED UP SHARE CAPITAL

| Authorised:<br>Number:          | Class:     | Nominal<br>value: | 2009       | 2008       |
|---------------------------------|------------|-------------------|------------|------------|
| 100                             | Ordinary   | £1                | 100        | 100        |
| 1                               | Preference | £1                | <u>1</u>   | <u>1</u>   |
|                                 |            |                   | <u>101</u> | <u>101</u> |
| Allotted and issued:<br>Number: | Class:     | Nominal<br>value: | 2009       | 2008       |
| 100                             | Ordinary   | £1                | 100        | 100        |
| 1                               | Preference | £1                | <u>1</u>   | <u>1</u>   |
|                                 |            |                   | <u>101</u> | <u>101</u> |

The holder of the preference share is not entitled to be paid any dividend or other distribution out of the profits of the company. The holder has the right to receive notice of, attend, speak and vote at a general meeting of the company only if a resolution is to be proposed abrogating, varying or modifying any of the rights or privileges of the holder of the preference share, or for sanctioning the sale of the undertaking of the company, in either of which cases, the holder shall only be entitled to vote on such a resolution.

On return of capital on winding up (other than on conversion, redemption or purchase of shares), or otherwise, the holder of the preference share is entitled in aggregate in priority to any payment to the holders of any other class of shares to all assets of the company other than the shares in Power Operations Teesside Limited owned by the company.

### 4. ULTIMATE PARENT COMPANY

px Holdings Limited owns the entire issued share capital of px Equity Investments Limited, which in turn owns the entire issued ordinary share capital of Omegron Limited.

The company's ultimate parent company and controlling party is px Group Limited which owns the entire issued share capital of px Holdings Limited. All companies are registered in England & Wales. Accounts for px Equity Investments Limited, px Holdings Limited and px Group Limited are available from px House, Westpoint Road, Stockton on Tees, TS17 6BF.