

REGISTERED NUMBER: 3248681 (England and Wales)

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010
FOR
OMEGRON LIMITED**



OMEGRON LIMITED (REGISTERED NUMBER: 3248681)

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

OMEGRON LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2010

DIRECTORS:

M R Green
P A Hutchinson
T J 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 Waites
Chartered Accountants
Registered Auditor
24 St Cuthberts Way
Darlington
Co Durham
DL1 1GB

**REPORT OF THE INDEPENDENT AUDITORS TO
OMEGRON LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Omeatron Limited for the year ended 31 March 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 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 to be delivered are properly prepared.

Opinion

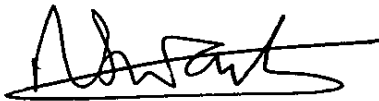
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Other information

On 23 March 2011 we reported as auditors to the shareholders of the company on the full financial statements for the year ended 31 March 2010 prepared under Section 396 of the Companies Act 2006, 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."



Nicholas Waites BSc FCA (Senior Statutory Auditor)
for and on behalf of C P Waites
Chartered Accountants
Registered Auditor
24 St Cuthberts Way
Darlington
Co Durham
DL1 1GB

23 March 2011

OMEGRON LIMITED (REGISTERED NUMBER: 3248681)

**ABBREVIATED BALANCE SHEET
31 MARCH 2010**

	Notes	2010 £	2009 £
CURRENT ASSETS			
Debtors		2,653	218
Cash at bank		<u>40,046</u>	<u>51,958</u>
		42,699	52,176
CREDITORS			
Amounts falling due within one year		<u>760,876</u>	<u>764,214</u>
NET CURRENT LIABILITIES		<u>(718,177)</u>	<u>(712,038)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(718,177)</u>	<u>(712,038)</u>
CAPITAL AND RESERVES			
Called up share capital	3	101	101
Share premium		390,000	390,000
Profit and loss account		<u>(1,108,278)</u>	<u>(1,102,139)</u>
SHAREHOLDERS' FUNDS		<u>(718,177)</u>	<u>(712,038)</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 23 March 2011 and were signed on its behalf by



T J Underdown - Director

The notes form part of these abbreviated accounts

OMEGRON LIMITED (REGISTERED NUMBER 3248681)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010**

1 ACCOUNTING POLICIES

Going concern

£759,196 was owed by the company at 31 March 2010 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 was dividends from its investment in Power Operations Teesside Limited

The directors of Power Operations Teesside Limited however intend to appoint liquidators to wind up the company which has no remaining assets

The company has no sources of income which means that it will be unable to repay the amount owed to px Holdings Limited

The directors believe that when the liquidation of Power Operations Teesside Limited has been completed, the company 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 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 April 2008)

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 related to dividends receivable The carrying value of investments are stated at cost less provision for any permanent impairment in value

OMEGRON LIMITED (REGISTERED NUMBER: 3248681)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2010**

2 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2009	13,000,000
Additions	<u>2,529</u>
At 31 March 2010	<u>13,002,529</u>
PROVISIONS	
At 1 April 2009	13,000,000
Charge for year	<u>2,529</u>
At 31 March 2010	<u>13,002,529</u>
NET BOOK VALUE	
At 31 March 2010	<u>-</u>
At 31 March 2009	<u>-</u>

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 Dormant

	% holding		
Class of shares	49.00		
Ordinary		2010	2009
		£	£
Profit for the year		<u>-</u>	<u>18,980</u>

3 CALLED UP SHARE CAPITAL

Allotted and issued				
Number	Class	Nominal value	2010	2009
			£	£
100	Ordinary	£1	100	100
1	Preference	£1	<u>1</u>	<u>1</u>
			<u>101</u>	<u>101</u>

OMEGRON LIMITED (REGISTERED NUMBER: 3248681)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2010**

3 CALLED UP SHARE CAPITAL - continued

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 Group Limited are available from px House, Westpoint Road, Stockton on Tees, TS17 6BF.