

IMCO (3496) Limited

Directors' report and financial statements

52 weeks ended 25 June 2005

Registered number 3254656



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Directors' report and financial statements

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Directors and advisors

Directors

P Burdon (appointed 13 October 2004)
J R Wall (appointed 1 March 2005)

Secretary

M R Henson (appointed 18 January 2006)

Registered office

Thornton Park
Somercotes
Derbyshire
DE55 4XJ

Bankers

HSBC plc

Directors' report

Results for the period

The company did not trade during the period and consequently has made neither a profit nor a loss.

Directors

The directors, none of whom had any beneficial interest in the shares of the company, were as follows:

C J Thornton	(resigned 12 May 2004)
J G Culverhouse	(resigned 06 July 2004)
M C Allen	(appointed 12 May 2004), (resigned 13 October 2004)
R A Cole	(appointed 06 July 2004), (resigned 2 March 2005)
P Burdon	(appointed 13 October 2004)
J R Wall	(appointed 1 March 2005)

The directors above were directors of the ultimate holding company, Thorntons PLC, at 25 June 2005 and their interests in the shares of that company are disclosed in its financial statements.

Auditors

For the period ended 25 June 2005 the company was entitled to exemption from audit under Sections 249AA and 249B of the Companies Act 1985.

By order of the board



M R Henson
Secretary

Thornton Park
Somercotes
Derbyshire
DE55 4XJ

Statement of directors' responsibilities

Company law requires the Directors to prepare accounts for each financial year which 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 year. In preparing those accounts, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts 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 to enable them to ensure that the accounts 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.



J R Wall
Director

Balance sheet
at 25 June 2005

	<i>Note</i>	As of 25 June 2005	As of 26 June 2004
		£	£
Current assets			
Debtors	1	100	100
Net assets		<u>100</u>	<u>100</u>
Capital and reserves			
Share capital	2	100	100
Profit and loss account	3	-	-
Equity shareholders' funds		<u>100</u>	<u>100</u>

The directors:

- a) confirm that the company was entitled to exemption under Subsection (1) of Section 249AA of the Companies Act 1985 from the requirement to have its accounts for the financial period ended 25 June 2005 audited.
- b) Confirm that members have not required the company to obtain an audit of its accounts for that financial period in accordance with Subsection (2) of Section 249B of that Act.
- c) Acknowledger their responsibilities for:
 - i) ensuring that the company keeps accounting records which company with Section 221 of the Companies Act 1985; and
 - ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the board of directors on 18th April 2006 and were signed on its behalf by:


J R Wah
Director

Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are summarised below. They have all been applied consistently throughout the period and preceding period, are reviewed regularly and are judged to be the most appropriate to the company's circumstances.

Accounting convention

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with applicable accounting standards.

Cash flow statement

The company is a wholly owned subsidiary of Thorntons PLC and the cash flows of the company are included in the consolidated cash flow of Thorntons PLC. Consequently the company is exempt under the terms of the Financial Reporting Standard No.1 (Revised) from publishing a cash flow statement.

Results

The company has not traded during the period and consequently has made neither a profit nor a loss. Therefore no Profit and Loss Account nor Statement of Total Recognised Gains or Losses for the period has been presented.

Going concern

The going concern basis has been adopted in preparing the financial statements following the confirmation of continuing support from the ultimate holding company, Thorntons PLC.

Notes to the financial statements

1 Debtors

	2005 £	2004 £
<i>Due within one year:</i>		
Amounts due from group companies	100	100
	<u>100</u>	<u>100</u>

2 Called up share capital

	Authorised £	Allotted £
Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

There were no changes in the share capital of the company during the period.

3 Reserves

	Profit and loss reserve £
At 26 June 2004 and 25 June 2005	-
	<u>-</u>

4 Ultimate parent undertaking

The ultimate parent undertaking and controlling party is Thorntons PLC, a company registered in England which prepares consolidated financial statements including Imco (3496) Limited.

Copies of the Thorntons PLC financial statements may be obtained from the Company Secretary, Thorntons PLC, Thornton Park, Somercotes, Derbyshire DE55 4XJ.

5 Directors' emoluments

Emoluments received by the directors in the year was £Nil (2004: £Nil).

6 Related party transactions

The company has taken advantage of the exemption not to disclose transactions with other entities that fall within the group of companies owned 90% or more by the ultimate parent company.

After taking into consideration the exemption above there were no material transactions with related parties as defined by FRS 8 'Related Party Transactions'.