

COMPANY REGISTRATION NUMBER 3387146

**CTP PRECISION TOOLING LIMITED**  
**DIRECTORS' REPORT AND ACCOUNTS**  
**31 MARCH 2006**

TUESDAY



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# **CTP PRECISION TOOLING LIMITED**

## **ACCOUNTS**

**YEAR ENDED 31 MARCH 2006**

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# **CTP PRECISION TOOLING LIMITED**

## **COMPANY INFORMATION**

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**The board of directors**

Mr E Cook  
Mr I Williamson

**Company secretary**

Mr E Cook

**Registered office**

PO Box 88  
27 Dewsbury Road  
Ossett  
West Yorkshire  
WF5 9WS

**Auditor**

KPMG Audit Plc  
Registered Auditor  
Leeds

# CTP PRECISION TOOLING LIMITED

## THE DIRECTORS' REPORT

### YEAR ENDED 31 MARCH 2006

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The directors have pleasure in presenting their report and the accounts of the company for the year ended 31 March 2006.

#### PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS

The company was dormant during the year.

#### RESULTS AND DIVIDENDS

The results for the year and the company's financial position at the end of the year are shown in the attached accounts.

The directors do not recommend a dividend ( 2005: £2,499,900).

#### THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE PARENT COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the parent company were as follows:

|                 | Ordinary shares of £0.05 in Carclo plc. |                    |
|-----------------|---|--------------------|
|                 | At<br>31 March 2006                     | At<br>1 April 2005 |
| Mr E Cook       | -                                       | -                  |
| Mr I Williamson | <u>412,305</u>                          | <u>385,505</u>     |

Also a director of the company was Mr S D Pottage who resigned on 31 May 2006. Mr E Cook was appointed on 31 May 2006.

The directors have also been granted options on the shares of the parent company as follows:

|                 | Options held<br>1 Apr 2005 | Granted in<br>period | Lapsed in<br>period | Options held<br>31 Mar 2006 |
|-----------------|----------------------------|----------------------|---------------------|-----------------------------|
| Mr S D Pottage  | 10,000                     | -                    | -                   | 10,000                      |
| Mr I Williamson | 574,000                    | 123,000              | 180,000             | 517,000                     |

#### DISCLOSURE OF INFORMATION TO AUDITORS

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

# CTP PRECISION TOOLING LIMITED

## THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 MARCH 2006

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### STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND ACCOUNTS

The directors are responsible for preparing the Directors' Report and Accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law they have elected to prepare the accounts in accordance with UK Accounting Standards.

The accounts are required by law to 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 period.

In preparing these 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- 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 that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its accounts comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

### AUDITOR

In accordance with section 386 of the Companies Act 1985, an elective resolution to dispense with the obligation to appoint auditors annually will be put to the members at the forthcoming annual general meeting.

Registered office:  
PO Box 88  
27 Dewsbury Road  
Ossett  
West Yorkshire  
WF5 9WS

Signed by order of the directors



MR E COOK  
Company Secretary

Date: 26 January 2007

# **CTP PRECISION TOOLING LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CTP PRECISION TOOLING LIMITED**

**YEAR ENDED 31 MARCH 2006**

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We have audited the accounts of CTP Precision Tooling Limited for the year ended 31 March 2006 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These accounts have been prepared on the basis of the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditor**

As described in the Statement of Directors' Responsibilities on page 3, the company's directors are responsible for the preparation of the accounts in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the accounts, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

# CTP PRECISION TOOLING LIMITED

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CTP PRECISION TOOLING LIMITED *(continued)*

YEAR ENDED 31 MARCH 2006

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### Opinion

In our opinion:

- the accounts give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 March 2006 and of its result for the year then ended;
- the accounts have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the accounts for the year ended 31 March 2006.

*KPMG Audit Ltd*

KPMG AUDIT PLC

Registered Auditor  
Leeds

Date: *26 January 2007*

# CTP PRECISION TOOLING LIMITED

## PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2006

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|   | Note | 2006<br>£ | 2005<br>£ |
|---|------|-----------|-----------|
| TURNOVER                                      |      | —         | —         |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION |      | —         | —         |
| Tax on profit on ordinary activities          |      | —         | —         |
| PROFIT FOR THE FINANCIAL YEAR                 |      | —         | —         |

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*All of the activities of the company are classed as continuing.*

The company has no recognised gains or losses other than the results for the year as set out above.

The notes on pages 8 to 10 form part of these accounts.



# CTP PRECISION TOOLING LIMITED

## BALANCE SHEET

31 MARCH 2006

|                             | Note | 2006<br>£  | 2005<br>£  |
|-----------------------------|------|------------|------------|
| <b>FIXED ASSETS</b>         |      |            |            |
| Investments                 | 4    | —          | —          |
| <b>CURRENT ASSETS</b>       |      |            |            |
| Debtors                     | 5    | 100        | 100        |
| <b>NET ASSETS</b>           |      | <u>100</u> | <u>100</u> |
| <b>CAPITAL AND RESERVES</b> |      |            |            |
| Called-up share capital     | 6    | 100        | 100        |
| <b>SHAREHOLDERS' FUNDS</b>  | 8    | <u>100</u> | <u>100</u> |

These accounts were approved by the board of directors on the 26 January 2007 and were signed on its behalf by:



Mr E Cook  
Director

Date: 26 January 2007

The notes on pages 8 to 10 form part of these accounts.

# CTP PRECISION TOOLING LIMITED

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2006

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### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The accounts have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

In these accounts the following new standards have been adopted for the first time:

- FRS 21 'Events after the balance sheet date';
- the presentation requirements of FRS 25 'Financial instruments presentation and disclosure';
- FRS 28 'Corresponding amounts'

The accounting policies under these new standards are set out below together with an indication of the effects of their adoption. FRS 28 'Corresponding amounts' has had no material effect as it imposes the same requirements for comparatives as hitherto required by the Companies Act 1985.

The corresponding amounts in these accounts are restated in accordance with the new policies.

#### **FRS21 'Events after the balance sheet date'**

FRS21 superseded SSAP17. Under the new standard dividends payable at the balance sheet date are only recognised as a liability at that date to the extent that they are appropriately authorised and no longer at the discretion of the company. Unpaid dividends that do not meet these criteria are disclosed in the notes to the accounts.

#### **The presentational requirements of FRS 25 'Financial instruments presentation and disclosure'**

FRS 25 states that distributions to holders of equity instruments shall be debited directly to equity. The other requirements of FRS 25 have no material effect on the company.

#### **Consolidation**

The company was, at the end of the year, a wholly-owned subsidiary of another company incorporated in the EEA and in accordance with Section 228 of the Companies Act 1985, is not required to produce, and has not published, consolidated accounts.

#### **Cash flow statement**

As permitted by FRS 1 (revised 1996) - 'Cash Flow Statements', the accounts do not include a cash flow statement on the grounds that the company is a wholly owned subsidiary undertaking and the ultimate holding company includes the company in its own published consolidated accounts.

#### **Related party transactions**

The company has taken advantage of the exemption to FRS 8 from disclosing transactions with related parties that are part of Carclo plc.

# CTP PRECISION TOOLING LIMITED

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2006

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### 1. ACCOUNTING POLICIES *(continued)*

#### Investments

Investments are carried at cost less any provisions for impairment.

### 2. PARTICULARS OF EMPLOYEES

No salaries or wages have been paid to employees, including the directors, during the year.

### 3. DIVIDENDS

#### Dividends on equity shares

|   | 2006<br>£ | 2005<br>£        |
|---|-----------|------------------|
| Paid during the year:                                     |           |                  |
| Dividends on shares classified within shareholders' funds | <u>—</u>  | <u>2,499,900</u> |

### 4. INVESTMENTS

|                                   | Shares in<br>subsidiary<br>undertakings<br>£ |
|-----------------------------------|--|
| <b>COST</b>                       |  |
| At 1 April 2005 and 31 March 2006 | <u>96,324</u>                                |
| <b>AMOUNTS WRITTEN OFF</b>        |  |
| At 1 April 2005 and 31 March 2006 | <u>96,324</u>                                |
| <b>NET BOOK VALUE</b>             |  |
| At 31 March 2006                  | <u>—</u>                                     |

The investment consists of 100% of the ordinary share capital of KAS Precision Engineering Limited, which is incorporated in England and is dormant.

### 5. DEBTORS

|                                    | 2006<br>£  | 2005<br>£  |
|------------------------------------|------------|------------|
| Amounts owed by group undertakings | <u>100</u> | <u>100</u> |

# CTP PRECISION TOOLING LIMITED

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2006

### 6. SHARE CAPITAL

Authorised share capital:

|                                | 2006       | 2005       |
|--------------------------------|------------|------------|
|                                | £          | £          |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |

Allotted, called up and fully paid:

|                            | 2006       |            | 2005       |            |
|----------------------------|------------|------------|------------|------------|
|                            | No         | £          | No         | £          |
| Ordinary shares of £1 each | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |

### 7. PROFIT AND LOSS ACCOUNT

|   | 2006     | 2005        |
|---|----------|-------------|
|   | £        | £           |
| Balance brought forward                                   | —        | 2,499,900   |
| Dividends on shares classified within shareholders' funds | —        | (2,499,900) |
| Balance carried forward                                   | <u>—</u> | <u>—</u>    |

### 8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

|   | 2006       | 2005             |
|---|------------|------------------|
| Result for the year                                       | —          | —                |
| Dividends on shares classified within shareholders' funds | —          | (2,499,900)      |
| Net reduction to shareholders' funds                      | —          | (2,499,900)      |
| Opening shareholders' funds                               | <u>100</u> | <u>2,500,000</u> |
| Closing shareholders' funds                               | <u>100</u> | <u>100</u>       |

### 9. ULTIMATE PARENT COMPANY

The immediate parent undertaking of the company is Finespark (Horsham) Limited. The ultimate controlling party of the group of undertakings for which group accounts are drawn up and of which the company is a member is Carclo plc. Copies of Carclo plc's accounts can be obtained from Springstone House, 27 Dewsbury Road, Ossett, WF5 9WS.