

COMPANY REGISTRATION NUMBER 03438334

## COMPANIES HOUSE

### UNITED MANUFACTURERS LIMITED FINANCIAL STATEMENTS 31 MARCH 2008



#### THE LEAMAN PARTNERSHIP LLP

Chartered Accountants  
51 Queen Anne Street  
London  
W1G 9HS

# **UNITED MANUFACTURERS LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2008**

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# **UNITED MANUFACTURERS LIMITED**

## **THE DIRECTOR'S REPORT**

### **YEAR ENDED 31 MARCH 2008**

The director presents his report and the unaudited financial statements of the company for the year ended 31 March 2008.

#### **PRINCIPAL ACTIVITIES**

The company has not traded throughout the year.

#### **DIRECTOR**

The director who served the company during the year was as follows:

K G Hobbs

#### **SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:  
200 Tower Bridge Road  
London  
SE1 2UN

Signed by

K G Hobbs  
Director

A handwritten signature in black ink, appearing to read 'K G Hobbs', with a long horizontal stroke underneath.

Approved by the director on 22 December 2008

# UNITED MANUFACTURERS LIMITED

## PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2008

	Note	2008 £	2007 £
<b>TURNOVER</b>	<b>2</b>	<b>245,520</b>	664,359
Cost of sales		<u>278,926</u>	<u>346,755</u>
<b>GROSS (LOSS)/PROFIT</b>		<b>(33,406)</b>	317,604
Administrative expenses		154,840	287,678
Other operating income	<b>3</b>	<u>—</u>	<u>(926)</u>
<b>OPERATING (LOSS)/PROFIT</b>	<b>4/5</b>	<b>(188,246)</b>	30,852
Attributable to:			
Operating (loss)/profit before exceptional items		(188,246)	45,643
Exceptional items	<b>5</b>	<u>—</u>	<u>(14,791)</u>
		<b>(188,246)</b>	30,852
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(188,246)</b>	30,852
Tax on (loss)/profit on ordinary activities	<b>6</b>	<u>—</u>	<u>—</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		<b>(188,246)</b>	30,852
Balance brought forward		(218,702)	(249,554)
Balance carried forward		<u>(406,948)</u>	<u>(218,702)</u>

The notes on page 2 form part of these financial statements.

# UNITED MANUFACTURERS LIMITED

## BALANCE SHEET

31 MARCH 2008

	Note	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible assets	7	21,338	36,946
<b>CURRENT ASSETS</b>			
Stocks		—	14,631
Debtors	8	142,229	298,678
Cash in hand		246	271
		<u>142,475</u>	<u>313,580</u>
<b>CREDITORS: Amounts falling due within one year</b>	9	<u>41,326</u>	<u>39,793</u>
<b>NET CURRENT ASSETS</b>		<u>101,149</u>	<u>273,787</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>122,487</u>	<u>310,733</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	10	<u>528,685</u>	<u>528,685</u>
		<u>(406,198)</u>	<u>(217,952)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	13	750	750
Profit and loss account		<u>(406,948)</u>	<u>(218,702)</u>
<b>DEFICIT</b>		<u>(406,198)</u>	<u>(217,952)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

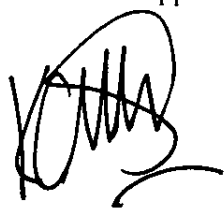
The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved and signed by the director and authorised for issue on 22 December 2008.

K G HOBBS  
Director



The notes on page 3 form part of these financial statements.

# **UNITED MANUFACTURERS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2008**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

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).

#### **Basis of preparation**

##### **Going concern**

The financial statements have been prepared on a going concern basis based on the likelihood of future profits and the continued financial support of its related companies.

##### **Turnover**

The turnover shown in the profit and loss account represents amounts derived from ordinary activities excluding Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

##### **Fixed assets**

All fixed assets are initially recorded at cost.

##### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 25% straight line
Office equipment	- 25% straight line

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# UNITED MANUFACTURERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 MARCH 2008

#### 2. TURNOVER

Overseas turnover amounted to Nil% (To 31 March 2007 - 32.91%) of the total turnover for the year.

#### 3. OTHER OPERATING INCOME

	2008 £	2007 £
Other operating income	<u>-</u>	<u>926</u>

#### 4. OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after charging:

	2008 £	2007 £
Director's emoluments	-	-
Depreciation of owned fixed assets	<u>15,608</u>	<u>14,815</u>

#### 5. EXCEPTIONAL ITEMS

	2008 £	2007 £
Recognised in arriving at operating (loss)/profit: Provision against amounts owed by group undertakings	<u>-</u>	<u>14,791</u>

#### 6. TAXATION ON ORDINARY ACTIVITIES

There is no provision for corporation tax as the company has taken advantage of available group relief.

#### 7. TANGIBLE FIXED ASSETS

	Plant & Machinery £	Equipment £	Total £
<b>COST</b>			
At 1 April 2007 and 31 March 2008	<u>56,175</u>	<u>6,254</u>	<u>62,429</u>
<b>DEPRECIATION</b>			
At 1 April 2007	23,133	2,350	25,483
Charge for the year	<u>14,044</u>	<u>1,564</u>	<u>15,608</u>
At 31 March 2008	<u>37,177</u>	<u>3,914</u>	<u>41,091</u>
<b>NET BOOK VALUE</b>			
At 31 March 2008	<u>18,998</u>	<u>2,340</u>	<u>21,338</u>
At 31 March 2007	<u>33,042</u>	<u>3,904</u>	<u>36,946</u>

# UNITED MANUFACTURERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

### 8. DEBTORS

	2008	2007
	£	£
Amounts owed by group undertakings	61,600	168,175
VAT recoverable	10,524	14,258
Other debtors	70,105	116,245
	<u>142,229</u>	<u>298,678</u>

### 9. CREDITORS: Amounts falling due within one year

	2008	2007
	£	£
Overdrafts	4,112	17,864
Trade creditors	25,388	7,368
Other creditors	11,826	14,561
	<u>41,326</u>	<u>39,793</u>

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2008	2007
	£	£
Overdrafts	<u>4,112</u>	<u>17,864</u>

### 10. CREDITORS: Amounts falling due after more than one year

	2008	2007
	£	£
Other creditors	<u>528,685</u>	<u>528,685</u>

### 11. CONTINGENCIES

The company is part of an unlimited multilateral guarantee given to the company's bankers covering U Limited, United Designers Limited, United Contracts Europe Limited and United Manufacturers Limited.

At 31 March 2008 the following amounts were owed to the bank by these companies:

U Limited	£954
United Designers Limited	£Nil
United Contracts Europe Limited	£Nil
United Manufacturers Limited	£4,112



# UNITED MANUFACTURERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

### 12. RELATED PARTY TRANSACTIONS

The ultimate parent and controlling company is U Limited, a company registered in England.

The ultimate controlling party is K G Hobbs.

U Limited holds the following percentages of the issued Ordinary Share Capital of the following related parties:

United Designers Limited	100.0%
United Manufacturers Limited	100.0%
United Architects Europe Limited	100.0%
United Managers Limited	100.0%
United Contracts Europe Limited	100.0%

During the year the company made the following transactions with the related parties listed below:

	2008 £	2007 £
<b>Turnover:</b>		
United Designers Limited	Nil	730
<b>Purchases and charges:</b>		
United Designers Limited	270,000	270,000

Balances due to and from related parties at the year end were as follows:

	2008 £	2007 £
<b>Included in debtors:</b>		
United Designers Limited	61,600	168,175
United Contracts Europe Limited	146,387	146,387

The balance due from United Contracts Europe Limited has been fully provided against.

#### Included in creditors:

At the balance sheet date, the following amounts were due to the related parties listed below and are disclosed in creditors as being due after more than one year:

	2008 £	2007 £
U Limited	528,685	528,685

### 13. SHARE CAPITAL

#### Authorised share capital:

	2008 £	2007 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

# UNITED MANUFACTURERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

### 13. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>750</u>	<u>750</u>	<u>750</u>	<u>750</u>

### 14. ULTIMATE PARENT COMPANY

The ultimate parent company is U Limited, a company registered in England.

**UNITED MANUFACTURERS LIMITED**  
**MANAGEMENT INFORMATION**  
**YEAR ENDED 31 MARCH 2008**

**The following pages do not form part of the statutory financial statements.**

**UNITED MANUFACTURERS LIMITED**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 MARCH 2008**

	2008 £	2007 £
<b>TURNOVER</b>	<b>245,520</b>	<b>664,359</b>
Direct costs (including salaries)	<u>278,926</u>	<u>346,755</u>
<b>GROSS (LOSS)/PROFIT</b>	<b>(33,406)</b>	<b>317,604</b>
<b>OVERHEADS</b>		
Administrative expenses	<u>154,840</u>	<u>287,678</u>
	<b>(188,246)</b>	<b>29,926</b>
<b>OTHER OPERATING INCOME</b>		
Other operating income	—	926
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES</b>	<u><b>(188,246)</b></u>	<u><b>30,852</b></u>

# UNITED MANUFACTURERS LIMITED

## NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2008

	2008		2007	
	£	£	£	£
<b>ADMINISTRATIVE EXPENSES</b>				
<b>Personnel costs</b>				
Administrative staff salaries		32,321		—
<b>Establishment expenses</b>				
Rent and rates	82,152		77,042	
Light and heat	5,544		5,256	
Maintenance and repairs	4,068		9,536	
Canteen and cleaning	467		990	
Waste management	2,180		1,878	
		94,411		94,702
<b>General expenses</b>				
Travel and subsistence	332		1,982	
Telephone and fax	2,020		2,125	
Factory consumables	3,824		7,165	
Equipment hire	2,192		1,856	
Printing and stationery	47		342	
Sundry administration expenses	614		11,482	
Entertainment	—		527	
Legal, audit and professional fees	2,850		2,274	
Provision against amounts owed by group undertakings	—		14,791	
Depreciation	15,608		14,815	
		27,487		57,359
<b>Financial costs</b>				
Bad debts written off	300		135,030	
Bank charges	321		587	
		621		135,617
		<u>154,840</u>		<u>287,678</u>