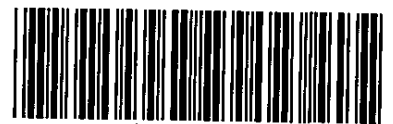


**MINIT plc**

**Report and Financial Statements**

**2 October 2010**

THURSDAY



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COMPANIES HOUSE

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**REPORT AND FINANCIAL STATEMENTS 2010**

**OFFICERS AND PROFESSIONAL ADVISERS**

**DIRECTORS**

Timpson Key and Locker Solutions Limited  
Broomco 3135 Limited

**SECRETARY**

Minit Corporate Services Limited

**REGISTERED OFFICE**

Timpson House  
Claverton Road  
Wythenshawe  
Manchester  
M23 9TT

**BANKERS**

National Westminster plc  
Manchester

**SOLICITORS**

DLA LLP  
Manchester

**AUDITORS**

Deloitte LLP  
Chartered Accountants and Registered Auditors  
Manchester  
United Kingdom

## DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for the 53 week period ended 2 October 2010

### PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The principal activity of the company is to act as a holding company. The company did not trade in the current or prior period and accordingly no profit and loss account or statement of total recognised gains and losses is presented

### RESULTS AND DIVIDEND

The directors cannot recommend the payment of a dividend (2009 same)

### DIRECTORS AND THEIR INTERESTS

The directors who held office during the period were as follows

Timpson Keys and Locker Solutions Limited  
Broomco 3135 Limited

None of the directors who held office at the end of the financial period had any disclosable interest in the shares of the company

According to the register of directors' interests, no rights to subscribe for shares in debentures of the company or any other group company, were granted to any of the directors or their immediate families or exercised by them during the financial period

### AUDITORS

For the year ending 2 October 2010 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to the small companies regime

Approved by the Board of Directors  
and signed on behalf of the Board



P. Majithia

On behalf of Broomco 3135 Limited

212/11

## **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements 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 financial statements, 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 financial statements, and
- prepare the financial statements 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 financial statements 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.

**BALANCE SHEET**  
**2 October 2010**

|   | Note | 2010<br>£'000    | 2009<br>£'000    |
|---|------|------------------|------------------|
| <b>CREDITORS</b> amounts falling due after more than one year | 5    | (13,745)         | (13,745)         |
| <b>NET LIABILITIES</b>  |      | <u>(13,745)</u>  | <u>(13,745)</u>  |
| <b>CAPITAL AND RESERVES</b>                                   |      |                  |                  |
| Called up share capital                                       | 6    | 144,674          | 144,674          |
| Profit and loss account                                       | 7    | <u>(158,419)</u> | <u>(158,419)</u> |
| <b>EQUITY SHAREHOLDERS' DEFICIT</b>                           |      | <u>(13,745)</u>  | <u>(13,745)</u>  |

For the year ending 2 October 2010 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to the small companies regime.

These financial statements were approved by the Board of Directors on 2/2/11 and were signed on its behalf by



P. Majithia

On behalf of Broomco 3135 Limited

# NOTES TO THE ACCOUNTS

53 week period ended 2 October 2010

## 1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements

### Basis of preparation

The financial period end is the Saturday which falls closest to 30 September

The financial statements have been prepared in accordance with applicable law and United Kingdom accounting standards and under the historical cost accounting rules

Under FRS 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements

As the company is a wholly owned subsidiary of Offerhappy Limited, the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group. The consolidated financial statements of Offerhappy Limited within which this company is included, can be obtained from the address given in note 8

The company is reliant on the continued availability of the intragroup balances owed by the company. The company have sought and confirmation has been received from the directors of Timpson Group Plc that the amount will not be recalled within 12 months of the approval of these accounts. The directors have therefore concluded that it is appropriate to prepare the accounts on the going concern basis

## 2. AUDITORS REMUNERATION

The auditors remuneration of £250 (2009 £250) has been borne by a fellow group company in the period

## 3. REMUNERATION OF DIRECTORS

The directors did not receive any remuneration for their services in either period

## 4. STAFF NUMBERS AND COSTS

The company had no employees other than the directors in either period

## 5. CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

|                                    | 2010<br>£'000 | 2009<br>£'000 |
|------------------------------------|---------------|---------------|
| Amounts owed to group undertakings | 13,745        | 13,745        |

## 6. CALLED UP SHARE CAPITAL

|   | 2010<br>£'000  | 2009<br>£'000  |
|---|----------------|----------------|
| <b>Authorised</b>                         |                |                |
| 150,000 Preference shares of £1 each      | 150,000        | 150,000        |
| 50,000 Ordinary shares of £1 each         | 50,000         | 50,000         |
|   | <u>200,000</u> | <u>200,000</u> |
| <b>Allotted, called up and fully paid</b> |                |                |
| 114,172 Preference shares of £1 each      | 114,172        | 114,172        |
| 30,502 Ordinary shares of £1 each         | 30,502         | 30,502         |
|   | <u>144,674</u> | <u>144,674</u> |

# NOTES TO THE ACCOUNTS

53 week period ended 2 October 2010

## 6 CALLED UP SHARE CAPITAL (continued)

The preference shares carry a fixed cumulative preference dividend of 8% per annum. Dividends are payable annually on 31 March. With the agreement of the shareholders no preference dividend has been nor will be paid or accrued. Accordingly the preference shares have been classified as equity under FRS 25 'Financial Instruments: Presentation' on the basis that there is no further obligation to pay dividends.

Preference shareholders have no right to attend, speak or vote at any general meeting of the Company.

## 7 RESERVES

|                                | Profit<br>and loss<br>account<br>£'000 |
|--------------------------------|--|
| At beginning and end of period | (158,419)                              |

## 8 ULTIMATE HOLDING COMPANY

The company is a wholly owned subsidiary undertaking of Timpson Group Plc incorporated in Great Britain and registered in England and Wales.

The largest group in which the results of the company are consolidated is that headed by Offerhappy Limited incorporated in Great Britain and registered in England and Wales. The smallest group in which the results of the company are consolidated is headed by Timpson Group Plc.

The directors view the ultimate controlling party to be Mr W J A Timpson by virtue of his family's controlling interest in Offerhappy Limited.

The consolidated financial statements of these groups are available to the public and may be obtained from the Company Secretary, Timpson House, Claverton Road, Wythenshawe, Manchester M23 9TF.