

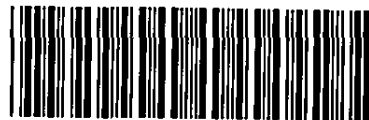
Company Registration No. 4015590 (England and Wales)

PROFILGRUPPEN LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2009

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PROFILGRUPPEN LIMITED

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PROFILGRUPPEN LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2009

The directors present their report and financial statements for the year ended 31 December 2009

Principal activities and review of the business

The ProfilGruppen group of companies, based in Sweden, develop, manufacture and market aluminium extrusions and fabrications. The Group operates predominantly in Western Europe utilising the support of wholly owned sales companies located in strategic markets.

Profilgruppen Limited supplies sales, marketing and logistics management services in the UK on behalf of the Swedish group. All sales are made by its parent company.

The company is funded by financial support from its parent and so is not directly exposed to specific trading risks other than the general effect of fluctuating market conditions.

During the year the company has continued to achieve its business objectives which are to develop sales in the UK market through innovation, sharing expertise and providing the highest level of customer support.

The financial objectives of the company are to ensure that the company continues to be profitable to provide a sound basis for delivery of its business objectives. The results for the year and the financial position at the year end were considered satisfactory by the directors.

The company operates equal opportunity employment policies within an ethos of flexibility.

Results and dividends

The results for the year are set out on page 4.

Directors

The following directors have held office since 1 January 2009:

M A A Emilsson
K P I Pettersson
M J Eyles

Auditors

Barber Harrison & Platt are deemed to be re-appointed in accordance with an elective resolution made under section 386 of the Companies Act 1985 which continues in force under the Companies Act 2006.

PROFILGRUPPEN LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2009

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' 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). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

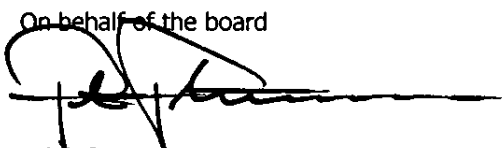
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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

Statement of disclosure to auditors

(a) so far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and

(b) they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



K P I Pettersson

Director

28 February 2010

PROFILGRUPPEN LIMITED

INDEPENDENT AUDITORS' REPORT TO PROFILGRUPPEN LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 4 to 12, together with the financial statements of Profilgruppen Limited for the year ended 31 December 2009 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 them in an auditors' report on abbreviated accounts 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 445 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.

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 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

John Warner (Senior Statutory Auditor)
for and on behalf of Barber Harrison & Platt

28 February 2010

Chartered Accountants
Statutory Auditor

2 Rutland Park
Sheffield
S10 2PD

PROFILGRUPPEN LIMITED

ABBREVIATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2009

	Notes	2009 £	2008 £
Turnover		122,600	181,690
Administrative expenses		(115,046)	(163,888)
Operating profit	2	7,554	17,802
Other interest receivable and similar income		67	2,417
Profit on ordinary activities before taxation		7,621	20,219
Tax on profit on ordinary activities	4	(1,236)	(3,956)
Profit for the year	10	6,385	16,263

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account.

PROFILGRUPPEN LIMITED

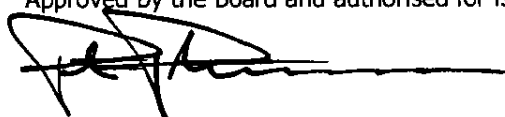
ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	5		14,132		29,960
Current assets					
Debtors	6	44,180		30,089	
Cash at bank and in hand		9,955		6,761	
		54,135		36,850	
Creditors: amounts falling due within one year	7	(6,729)		(11,657)	
Net current assets			47,406		25,193
Total assets less current liabilities			61,538		55,153
Capital and reserves					
Called up share capital	9		1		1
Profit and loss account	10		61,537		55,152
Shareholders' funds	11		61,538		55,153

These abbreviated accounts have been prepared in accordance with the special provisions in section 445(3) of the Companies Act 2006 relating to medium-sized companies.

Approved by the Board and authorised for issue on 28 February 2010



K P I Pettersson
Director

Company Registration No. 4015590

PROFILGRUPPEN LIMITED

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2009

	£	2009 £	£	2008 £
Net cash (outflow)/inflow from operating activities		(1,116)		12,048
Returns on investments and servicing of finance				
Interest received	67		2,417	
Net cash inflow for returns on investments and servicing of finance		67		2,417
Taxation		(3,957)		(4,164)
Capital expenditure				
Payments to acquire tangible assets	-		(18,500)	
Receipts from sales of tangible assets	8,200		5,400	
Net cash inflow/(outflow) for capital expenditure		8,200		(13,100)
Net cash inflow/(outflow) before management of liquid resources and financing		3,194		(2,799)
Increase/(decrease) in cash in the year		3,194		(2,799)

PROFILGRUPPEN LIMITED

NOTES TO THE CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2009

1 Reconciliation of operating profit to net cash (outflow)/inflow from operating activities	2009	2008
	£	£
Operating profit	7,554	17,802
Depreciation of tangible assets	5,140	7,145
Loss on disposal of tangible assets	2,488	1,805
Increase in debtors	(14,091)	(13,798)
Decrease in creditors within one year	(2,207)	(906)
Net cash (outflow)/inflow from operating activities	(1,116)	12,048

2 Analysis of net funds	1 January 2009	Cash flow	Other non-cash changes	31 December 2009
	£	£	£	£
Net cash.				
Cash at bank and in hand	6,761	3,194	-	9,955
Bank deposits	-	-	-	-
Net funds	6,761	3,194	-	9,955

3 Reconciliation of net cash flow to movement in net funds	2009	2008
	£	£
Increase/(decrease) in cash in the year	3,194	(2,799)
Movement in net funds in the year	3,194	(2,799)
Opening net funds	6,761	9,560
Closing net funds	9,955	6,761

PROFILGRUPPEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents commissions receivable.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows.

Fixtures, fittings & equipment	25% straight line
Motor vehicles	20% straight line

1.4 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

2 Operating profit	2009 £	2008 £
Operating profit is stated after charging:		
Depreciation of tangible assets	5,140	7,145
Loss on disposal of tangible assets	2,488	1,805
Auditors' remuneration (including expenses and benefits in kind)	4,125	4,700

3 Investment income	2009 £	2008 £
Bank interest	-	153
Other interest	67	2,264
	67	2,417

PROFILGRUPPEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

4 Taxation	2009	2008
	£	£
Domestic current year tax		
U K corporation tax	1,236	3,956
Current tax charge	<u>1,236</u>	<u>3,956</u>
Factors affecting the tax charge for the year		
Profit on ordinary activities before taxation	7,621	20,219
Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21.00% (2008 - 20.75%)	<u>1,600</u>	<u>4,195</u>
Effects of:		
Online filing incentive	(21)	-
Depreciation add back	1,602	1,858
Capital allowances	(1,945)	(2,097)
	<u>(364)</u>	<u>(239)</u>
Current tax charge	<u>1,236</u>	<u>3,956</u>

PROFILGRUPPEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

5 Tangible fixed assets

	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost			
At 1 January 2009	2,028	38,213	40,241
Disposals	-	(19,713)	(19,713)
At 31 December 2009	2,028	18,500	20,528
Depreciation			
At 1 January 2009	2,028	8,253	10,281
On disposals	-	(9,025)	(9,025)
Charge for the year	-	5,140	5,140
At 31 December 2009	2,028	4,368	6,396
Net book value			
At 31 December 2009	-	14,132	14,132
At 31 December 2008	-	29,960	29,960

6 Debtors

	2009 £	2008 £
Amounts owed by parent and fellow subsidiary undertakings	42,301	27,483
Other debtors	694	1,010
Prepayments and accrued income	1,185	1,596
	44,180	30,089

7 Creditors: amounts falling due within one year

	2009 £	2008 £
Corporation tax	1,235	3,956
Other taxes and social security costs	1,469	2,517
Accruals and deferred income	4,025	5,184
	6,729	11,657

PROFILGRUPPEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

8 Pension and other post-retirement benefit commitments Defined contribution

	2009 £	2008 £
Contributions payable by the company for the year	2,317	3,994

9 Share capital

	2009 £	2008 £
Authorised		
1,000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid		
1 Ordinary of £1 each	1	1

10 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 2009	55,152
Profit for the year	6,385
Balance at 31 December 2009	61,537

11 Reconciliation of movements in shareholders' funds

	2009 £	2008 £
Profit for the financial year	6,385	16,263
Opening shareholders' funds	55,153	38,890
Closing shareholders' funds	61,538	55,153

PROFILGRUPPEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

12 Directors' emoluments	2009	2008
	£	£
Emoluments for qualifying services	49,384	49,059
Company pension contributions to money purchase schemes	1,879	2,050
	<u>51,263</u>	<u>51,109</u>

13 Employees

Number of employees

The average monthly number of employees (including directors) during the year was.

	2009	2008
	Number	Number
Employees	<u>2</u>	<u>3</u>

Employment costs

	2009	2008
	£	£
Wages and salaries	52,341	85,282
Social security costs	6,896	10,238
Other pension costs	2,317	3,994
	<u>61,554</u>	<u>99,514</u>

14 Ultimate parent company

The ultimate parent company is Profilgruppen AB Limited, a Swedish public company

Profilgruppen AB prepares group financial statements and copies can be obtained from Profilgruppen AB, Ostra Industrivagen, Box 36 SE 36070, ASEDA