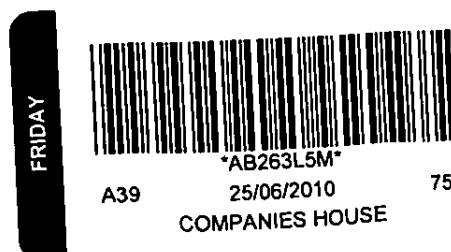


**Company Registration No. 4350520**

**DANOPTRA HOLDINGS LIMITED**

**Report and Financial Statements**

**30 September 2009**



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**DANOPTRA HOLDINGS LIMITED**

**REPORT AND FINANCIAL STATEMENTS 2009**

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# **DANOPTRA HOLDINGS LIMITED**

## **REPORT AND FINANCIAL STATEMENTS 2009**

### **OFFICERS AND PROFESSIONAL ADVISERS**

#### **DIRECTORS**

D T Lloyd  
P A Meehan

#### **SECRETARY**

R M Still

#### **REGISTERED OFFICE**

Low Lane  
Horsforth  
LEEDS  
LS18 4ER

#### **AUDITORS**

Deloitte LLP  
Chartered Accountants and Statutory Auditors  
Leeds

# **DANOPTRA HOLDINGS LIMITED**

## **DIRECTORS' REPORT**

The directors present their annual report and the audited financial statements for the year ended 30 September 2009

### **BUSINESS REVIEW AND PRINCIPAL ACTIVITY**

Danoptra Holdings Limited ceased to be the ultimate parent undertaking of the Danoptra Group on 19 August 2008 and the company ceased trading

The directors intend to liquidate the company within 12 months of the date of signing the accounts and, as required by FRS 18, "Accounting Policies", the directors have prepared the financial statements on the basis that the company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis

### **DIRECTORS**

The directors who served in the year and up to the date of this report were

P A Meehan  
D T Lloyd

### **AUDITORS**

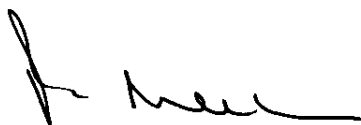
In the case of each of the persons who are directors of the company at the date when this report was approved

- so far as each of the directors is aware, there is no relevant audit information of which the company's auditors are unaware, and
- each of the directors has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information (as defined) and to establish that the company's auditors are aware of that information

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006

Deloitte LLP have expressed their willingness to continue in office as auditors and a resolution to re-appoint them will be proposed at the forthcoming Annual General Meeting

**By order of the Board**



**P A Meehan**  
**Director**

30 April 2010

## **DANOPTRA HOLDINGS LIMITED**

### **DIRECTORS' RESPONSIBILITIES STATEMENT**

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). 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 judgments and accounting 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 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 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.

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DANOPTRA HOLDINGS LIMITED**

We have audited the financial statements of Danoptra Holdings Limited for the year ended 30 September 2009 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 1 to 13. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with sections 495 and 496 of the Companies Act 2006. 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 auditors' 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 auditors**

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 September 2009 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Emphasis of matter – Financial statements prepared on a basis other than that of a going concern**

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosure made in Note 1 to the financial statements, which explains that the financial statements have been prepared on a basis other than that of a going concern.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.



Geoffrey Taylor (Senior Statutory Auditor)  
for and on behalf of Deloitte LLP  
Chartered Accountants and Statutory Auditors  
Leeds, UK  
30 April 2010

## DANOPTRA HOLDINGS LIMITED

### PROFIT AND LOSS ACCOUNT

Year ended 30 September 2009

	Note	2009 £'000	2008 £'000
Impairment of fixed asset investment	5	(120)	-
Exceptional item – loss on disposal of fixed asset investment	3	-	(1,229)
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(120)</b>	<b>(1,229)</b>
Tax on loss on ordinary activities	4	20	-
<b>LOSS FOR THE FINANCIAL YEAR</b>	<b>10</b>	<b>(100)</b>	<b>(1,229)</b>

All items dealt with in arriving at loss on ordinary activities before taxation relate to discontinued operations

The notes to these financial statements are an integral part of the profit and loss account

The company has no recognised gains and losses other than those included above and therefore no separate statement of total recognised gains and losses has been presented

# DANOPTRA HOLDINGS LIMITED

## BALANCE SHEET

As at 30 September 2009

	Note	2009 £'000	2008 £'000
<b>FIXED ASSETS</b>			
Investments	5	-	120
<b>CURRENT ASSETS</b>			
Debtors		-	-
Cash at bank and in hand		-	-
<b>CREDITORS amounts falling due within one year</b>	6	-	(20)
<b>NET CURRENT LIABILITIES</b>		-	(20)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		-	100
<b>NET ASSETS</b>		-	100
<b>CAPITAL AND RESERVES</b>			
Share capital	7	25	25
Share premium reserve	8	2,439	2,439
Capital redemption reserve	9	(42)	(42)
Profit and loss account	10	(2,422)	(2,322)
<b>SHAREHOLDERS' FUNDS</b>	11	-	100

The notes to these financial statements are an integral part of the balance sheet

The financial statements of Danoptra Holdings Limited (company registration no 4350520) were approved by the Board of Directors on 30 April 2010

Signed on behalf of the Board of Directors



P A Meehan

Director



# **DANOPTRA HOLDINGS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 30 September 2009**

### **1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently throughout the year and the preceding year, is set out below.

#### **Basis of accounting and going concern**

The financial statements are prepared in accordance with the historical cost convention. The directors intend to liquidate the company within 12 months of the date of signing the accounts and, as required by Financial Reporting Standard 18, "Accounting Policies", the directors have prepared the financial statements on the basis that the company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis.

#### **Investments**

Fixed asset investments are shown at cost less provision for impairment.

#### **Cash flow statement**

The company is entitled to exemption available under Financial Reporting Standard 1 as the company qualifies as a small company under companies legislation.

#### **Taxation**

Current tax, including UK corporation and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

### **2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES**

The company had no employees other than directors during either the current or the prior year. No remuneration was paid to the directors during the current year or the prior year for their services to the company.

### **3. EXCEPTIONAL ITEMS**

The loss on sale of fixed asset investments in 2008 relates to the disposal of the company's interest in the ordinary share capital of Danoptra Limited.

# DANOPTRA HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 September 2009

### 4. TAXATION

	2009 £'000	2008 £'000
United Kingdom corporation tax at 28% (2008 29%)		
Current tax credit	-	-
Adjustment in respect of prior periods	20	-
Current tax credit for the year	20	-

The factors affecting the current tax credit for the year are explained below

	2009 £'000	2008 £'000
<b>Loss on ordinary activities before taxation</b>	<b>(120)</b>	<b>(1,229)</b>
Tax on ordinary activities at UK Corporation tax rate of 28% (2008 29%)	(34)	(356)
<b>Effects of:</b>		
Expenses not deductible for tax purposes	34	356
Adjustment in respect of prior year	20	-
Current tax charge for the year	20	-

### 5. FIXED ASSET INVESTMENTS

	£'000
<b>Cost and net book value</b>	
At 1 October 2008	120
Impairment	(120)
<b>At 30 September 2009</b>	<b>-</b>

The fixed asset investment related to capitalised legal fees incurred on acquisition of subsidiary undertaking which is no longer owned by the company

### 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £'000	2008 £'000
Other creditors	-	20

# DANOPTRA HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 September 2009

### 7. SHARE CAPITAL

	2009 Number	2009 £'000	2008 Number	2008 £'000
<b>Authorised</b>				
'A' Ordinary shares of 1p each	2,528,404	25	2,528,404	25
'B' Ordinary shares of 1p each	439,967	5	439,967	5
'C' Ordinary shares of 1p each	1,500	-	1,500	-
'D' Ordinary shares of 1p each	195,000	2	195,000	2
'E' Ordinary shares of 1p each	126,859	1	126,859	1
Special shares of 1p each	10,391	-	10,391	-
	<b>3,302,121</b>	<b>33</b>	<b>3,302,121</b>	<b>33</b>
<b>Issued, called up and fully paid</b>				
'A' Ordinary shares of 1p each	2,107,003	21	2,107,003	21
'B' Ordinary shares of 1p each	201,790	2	201,790	2
'C' Ordinary shares of 1p each	876	-	876	-
'D' Ordinary shares of 1p each	97,657	1	97,657	1
'E' Ordinary shares of 1p each	57,143	1	57,143	1
Special shares of 1p each	10,000	-	10,000	-
	<b>2,474,469</b>	<b>25</b>	<b>2,474,469</b>	<b>25</b>

### 8. SHARE PREMIUM ACCOUNT

	£'000
At 1 October 2008 and 30 September 2009	<b>2,439</b>

### 9. CAPITAL REDEMPTION RESERVE

	£'000
At 1 October 2008 and 30 September 2009	<b>(42)</b>

## DANOPTRA HOLDINGS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 September 2009

#### 10 PROFIT AND LOSS ACCOUNT

	Profit and loss account £'000
At 1 October 2008	(2,322)
Loss for the year	(100)
<b>At 30 September 2009</b>	<b>(2,422)</b>

#### 11. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' DEFICIT

	2009 £'000	2008 £'000
Loss for the financial year	(100)	(1,229)
Net decrease in shareholders' funds	(100)	(1,229)
Opening shareholders' funds	100	1,329
<b>Closing shareholders' funds</b>	<b>-</b>	<b>100</b>

#### 12. RELATED PARTY DISCLOSURES

The audit fees in both the current year and prior year were borne by Kunick Limited, a company that is under common control of the directors of Danoptra Holdings Limited. This amounted to £1,000 (2008 £1,000).

#### 13. ULTIMATE CONTROLLING PARTIES

The company regards its directors, P A Meehan and D T Lloyd, as its ultimate controlling parties.