

Registered number: 4363831

Aalberts Industries Limited  
Annual report and financial statements  
for the year ended 31 December 2009

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# **Aalberts Industries Limited**

## **Annual report and financial statements for the year ended 31 December 2009**

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# **Aalberts Industries Limited**

## **Directors and advisors for the year ended 31 December 2009**

### **Directors**

J Aalberts  
M J Saunders

### **Company secretary**

K M Parker

### **Independent auditors**

PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Benson House  
33 Wellington Street  
Leeds  
LS1 4JP

### **Bankers**

Lloyds TSB Bank Plc  
City Office  
P O Box 72, Bailey Drive  
Gillingham  
Kent  
ME8 0LS

### **Registered office**

Haigh Park Road  
Stourton  
Leeds  
West Yorkshire  
LS10 1RT

### **Registered number**

4363831

# **Aalberts Industries Limited**

## **Directors' report for the year ended 31 December 2009**

The directors present their annual report and the audited financial statements of the company for the year ended 31 December 2009

### **Principal activities**

The principal activity of the company is to act as an investment company

### **Review of business and future developments**

The company continues to act as an investment company and is expected to do so for the foreseeable future. The company has not traded during the year and has recorded neither a profit nor loss. The directors do not recommend the payment of a dividend for the year.

The directors' report has been prepared in accordance with the special provisions of Part VII of the Companies Act 2006 relating to small companies.

### **Directors**

The directors who held office during the year and up to the date of signing the financial statements are detailed on Page 1.

### **Statement of directors' responsibilities in respect of the Annual Report and the financial statements**

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 prepared 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,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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.

# **Aalberts Industries Limited**

## **Directors' report for the year ended 31 December 2009 (continued)**

### **Disclosure of information to Auditors**

The directors who held office at the date of approval of this director's 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 they ought to have taken, as a director, to make themselves aware of any relevant audit information, and to establish that the Company's auditors are aware of that information

### **Independent auditors**

A resolution to reappoint PricewaterhouseCoopers LLP as auditors to the company will be proposed at the Annual General Meeting

By order of the Board



K M Parker

Company Secretary

Date 22nd September 2010.

## **Independent auditors' report to the members of Aalberts Industries Limited**

We have audited the financial statements of Aalberts Industries Limited for the year ended 31 December 2009 which comprise the Balance sheet, the Accounting policies and the related notes. 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).

### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on page 2, 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 Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

### **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 31 December 2009 and of its profit 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.

### **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.

## **Independent auditors' report to the members of Aalberts Industries Limited (continued)**

### **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

*Ian Morrison*

Ian Morrison (Senior Statutory Auditor)  
For and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Leeds

Date *27 September 2010*

## Aalberts Industries Limited

### Balance sheet as at 31 December 2009

	Note	2009 £'000	2008 £'000
<b>Fixed assets</b>			
Investment	6	45,360	45,360
<b>Net assets</b>		<b>45,360</b>	<b>45,360</b>
<b>Capital and reserves</b>			
Called up share capital	7	26,400	26,400
Share premium account	8	18,960	18,960
<b>Total equity shareholders' funds</b>	9	<b>45,360</b>	<b>45,360</b>

The financial statements on pages 6 to 9 are approved by the Board of Directors on *22<sup>nd</sup> September 2010* and were signed on its behalf by



M J Saunders  
Director

Registered Number 4363831



# **Aalberts Industries Limited**

## **Notes to the financial statements for the year ended 31 December 2009**

### **1 Principal accounting policies**

#### **Basis of preparation**

These financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards. The principal accounting policies which have been consistently applied throughout the year, which the directors have adopted within that convention, are set out below.

The financial statements contain information about Aalberts Industries Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The Company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included in the consolidated financial statements of its parent, Aalberts Industries N V, a company registered in the Netherlands.

#### **Investments**

Investments are valued at cost unless, in the opinion of the directors, there is impairment in the value of the investment.

### **2 Cash flow statement and related party disclosures**

The company is a wholly-owned subsidiary of Aalberts Industries UK Limited and is included in the consolidated financial statements of Aalberts Industries N V, which are publicly available. Consequently, the company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard, Number 1 (Revised 1996).

The company is also exempt under the terms of Financial Reporting Standard Number 8 from disclosing related party transactions with entities that are part of, or investees in, the Aalberts Industries N V group.

There were no transactions with other related parties during the year.

### **3 Profit and loss account**

No profit and loss account has been prepared for the year ended 31 December 2009, as the company has not traded during the year.

### **4 Employee information and directors' emoluments**

The directors are employed and remunerated by Aalberts Industries NV and Pegler Yorkshire Group Limited. All directors' emoluments were borne by the employing company during the current and prior year. The company has no other employees.

### **5 Taxation**

There is no charge to corporation tax. There is no deferred tax asset or liability arising, either provided or unprovided.

# Aalberts Industries Limited

## Notes to the financial statements for the year ended 31 December 2009 (continued)

### 6 Investment

#### Investments in subsidiary undertaking

	£'000	£'000	
<b>Cost</b>			
<b>At 1 January 2009 and at 31 December 2009</b>	<b>45,360</b>	<b>45,360</b>	
The investment directly held is			
	<b>Proportion of Ordinary share capital</b>	<b>Activity</b>	<b>Country of Incorporation</b>
Aalberts Industries France SNC	99.99%	Investment Company	France

The directors consider the value of the investments to be supported by their underlying assets

The company also indirectly has interests in a number of other subsidiary companies by virtue of its shareholdings in this investment company. Details of these holdings can be found in the statutory accounts of Aalberts Industries France SNC.

### 7 Called up share capital

	2009	2008
	£'000	£'000
<b>Authorised, allotted, issued and fully paid</b>		
26,400,101 ordinary shares of £1 each	26,400	26,400

### 8 Share premium account

	2009	2008
	£'000	£'000
<b>At 1 January and 31 December</b>	<b>18,960</b>	<b>18,960</b>

# **Aalberts Industries Limited**

## **Notes to the financial statements for the year ended 31 December 2009 (continued)**

### **9 Reconciliation of movements in shareholders' funds**

	<b>2009</b>	<b>2008</b>
	<b>£'000</b>	<b>£'000</b>
<b>Opening and closing equity shareholders' funds</b>	<b>45,360</b>	<b>45,360</b>

### **10 Ultimate and immediate parent undertakings**

The company's immediate parent undertaking is Aalberts Industries UK Limited, a company incorporated in the UK

The ultimate parent undertaking and controlling party is Aalberts Industries N V , which is a company incorporated in the Netherlands and is the parent undertaking of the smallest and largest group to consolidate these financial statements. The consolidated accounts of this company are available to the public and may be obtained from

Aalberts Industries N V

P O Box 216

Sandenburgerlaan 4, 3947 CS Langbroek,

PO Box 11, 3940 AA Doorn

The Netherlands