

Registration number SC203832

Debatin Trading Limited
Directors' report and financial statements
for the period ended 28 February 2010

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Debatin Trading Limited

Company information

Directors	Anton Debatin GmbH J A Wilhelm H Misch
Company number	SC203832
Registered office	144 Main Street Kilwinning Ayrshire KA13 6AA
Auditors	Clarity Accounting Limited The Base Daux Road Billingshurst West Sussex RH14 9SJ
Business address	Suite 203 Matrix Business Centre Victoria Road Dartford, Kent DA1 5AJ
Bankers	Lloyds TSB Plc Com Street Bristol

Debatin Trading Limited

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Debatin Trading Limited

Directors' Report for the period ended 28 February 2010

The directors present their report and the financial statements for the period ended 28 February 2010.

Principal activity

The principal activity of the company throughout the year continued to be that of the supply of packaging products.

The company changed its name from Debatin (UK) Limited on 14th September 2009. The company ceased to trade at the close of business on 28th February 2010 and transferred its fixed assets, stock and trade to its fellow subsidiary, Debatin (UK) Limited on 1st March 2010.

Directors

The directors who served during the period are as stated below:

Anton Debatin GmbH

H Hennek – resigned 30th November 2009

J A Wilhelm – appointed 1st December 2009

H Misch – appointed 1st 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 period. 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 apply them consistently;
- make judgements and 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.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Debatin Trading Limited

**Directors' Report
for the period ended 28 February 2010**

Auditors

Clarity Accounting Limited are deemed to be reappointed in accordance with an elective resolution made under Section 386(1) of the Companies Act 1985 which continues in force under the Companies Act 2006.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

This report was approved by the Board on

26/4/2010

and signed on its behalf by

H Misch
Director

A handwritten signature in black ink, appearing to read 'H. Misch', is written over the printed name and title.

Independent auditor's report to the shareholders of

Debatin Trading Limited

We have audited the financial statements of Debatin Trading Limited for the period ended 28 February 2010 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, 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 shareholders 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 shareholders 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 set out on page 1 - 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 (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; and the overall presentation of the financial statements.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 28 February 2010 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; 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.

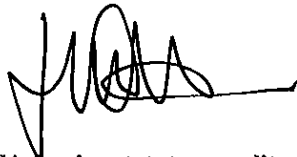
Independent auditor's report to the shareholders of

Debatin Trading Limited

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; or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime.



**T J Hewitt FCCA (senior statutory auditor)
For and on behalf of Clarity Accounting Limited
Chartered Certified Accountants and
Registered Auditor**

**The Base
Daux Road
Billingshurst
West Sussex
RH14 9SJ**

20/4/2010

Debatin Trading Limited
Profit and loss account
for the period ended 28 February 2010

		Period ended 28/02/10	Year ended 31/12/08
	Notes	£	£
Turnover	2	1,208,355	808,403
Cost of sales		(1,035,145)	(811,117)
Gross profit/(loss)		<u>173,210</u>	<u>(2,714)</u>
Administrative expenses		(162,864)	(334,297)
Operating profit/(loss)	3	<u>10,346</u>	<u>(337,011)</u>
Other interest receivable and similar income		<u>-</u>	<u>582</u>
Profit/(loss) on ordinary activities before taxation		10,346	(336,429)
Tax on profit/(loss) on ordinary activities		<u>-</u>	<u>-</u>
Profit/(loss) for the period	10	<u>10,346</u>	<u>(336,429)</u>

The notes on pages 7 to 10 form an integral part of these financial statements.

Debatin Trading Limited

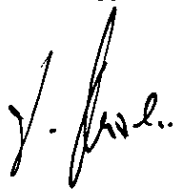
**Balance sheet
as at 28 February 2010**

	Notes	28/02/10		31/12/08	
		£	£	£	£
Fixed assets					
Tangible assets	6		1,509		3,278
Current assets					
Stocks		340,009		153,024	
Debtors	7	257,041		289,404	
Cash at bank and in hand		90,257		50,075	
		<u>687,307</u>		<u>492,503</u>	
Creditors: amounts falling due within one year	8	(1,016,910)		(834,220)	
Net current liabilities			<u>(329,603)</u>		<u>(341,717)</u>
Total assets less current liabilities			<u>(328,094)</u>		<u>(338,439)</u>
Deficiency of assets			<u>(328,094)</u>		<u>(338,439)</u>
Capital and reserves					
Called up share capital	9		1,000		1,000
Profit and loss account	10		(329,094)		(339,439)
Shareholders' funds			<u>(328,094)</u>		<u>(338,439)</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies.

The financial statements were approved by the Board on 20/4/2010 and signed on its behalf by

H Misch
Director



Registration number SC203832

The notes on pages 7 to 10 form an integral part of these financial statements.

Debatin Trading Limited

Notes to the financial statements for the period ended 28 February 2010

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

At the balance sheet date the company had an excess of liabilities over assets totalling £328,094. The company meets its day to day working capital requirement through the continued support of Anton Debatin GmbH. The directors have received confirmation that the parent company will continue to provide financial support for the foreseeable future and on the basis that this support is forthcoming, the directors also consider it appropriate for the financial statements to be prepared on the going concern basis.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the period and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% straight line
Motor vehicles	- 25% straight line

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

2. Turnover

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the UK.

Debatin Trading Limited

**Notes to the financial statements
for the period ended 28 February 2010**

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	Period ended 28/02/10 £	Year ended 31/12/08 £
3. Operating profit/(loss)		
Operating profit/(loss) is stated after charging:		
Depreciation and other amounts written off tangible assets	1,956	5,834
Auditors' remuneration (Note 4)	3,625	3,500
and after crediting:		
Profit on disposal of tangible fixed assets	-	2,165
4. Auditors' remuneration		
	Period ended 28/02/10 £	Year ended 31/12/08 £
Auditors' remuneration - audit of the financial statements	3,625	3,500
5. Directors' remuneration		
	Period ended 28/02/10 £	Year ended 31/12/08 £
Remuneration and other benefits	-	78,385
Compensation for loss of office	-	7,500
	-	85,885

Debatin Trading Limited

**Notes to the financial statements
for the period ended 28 February 2010**

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6. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
Cost		
At 1 January 2009	7,652	7,652
Additions	187	187
At 28 February 2010	<u>7,839</u>	<u>7,839</u>
Depreciation		
At 1 January 2009	4,374	4,374
Charge for the period	1,956	1,956
At 28 February 2010	<u>6,330</u>	<u>6,330</u>
Net book values		
At 28 February 2010	<u>1,509</u>	<u>1,509</u>
At 31 December 2008	<u>3,278</u>	<u>3,278</u>
7. Debtors	28/02/10 £	31/12/08 £
Trade debtors	251,824	215,992
Other debtors	-	72,193
Prepayments and accrued income	5,217	1,219
	<u>257,041</u>	<u>289,404</u>
8. Creditors: amounts falling due within one year	28/02/10 £	31/12/08 £
Trade creditors	32,561	100,410
Amounts owed to group undertaking	942,300	685,791
Corporation tax	-	109
Other taxes and social security costs	36,216	43,671
Accruals and deferred income	5,833	4,239
	<u>1,016,910</u>	<u>834,220</u>

Debatin Trading Limited

**Notes to the financial statements
for the period ended 28 February 2010**

..... continued

9. Share capital	28/02/10	31/12/08
	£	£
Authorised		
1,000 Ordinary shares of 1 each	1,000	1,000
Allotted, called up and fully paid		
1,000 Ordinary shares of 1 each	1,000	1,000
Equity Shares		
1,000 Ordinary shares of 1 each	1,000	1,000
10. Reserves	Profit and loss account	Total
	£	£
At 1 January 2009	(339,440)	(339,440)
Profit for the period	10,346	10,346
At 28 February 2010	(329,094)	(329,094)

11. Related party transactions

During the year company purchased goods for resale from its parent undertaking for a cost totalling £925,771 (2008 - £480,138).

12. Ultimate parent undertaking

The ultimate parent company is Anton Debatin GmbH, a company registered in Germany.