

REGISTERED NUMBER: 2144566 (England and Wales)

Abbreviated Accounts for the year ended 31 December 2004

for

C GERHARDT UK LIMITED



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C GERHARDT UK LIMITED

**Contents of the Abbreviated Accounts
for the year ended 31 December 2004**

| | Page |
|---|-------------|
| Company Information | 1 |
| Report of the Independent Auditors on the Abbreviated Accounts | 2 |
| Abbreviated Balance Sheet | 3 |
| Notes to the Abbreviated Accounts | 4 |

C GERHARDT UK LIMITED

**Company Information
for the year ended 31 December 2004**

| | |
|---------------------------|--|
| DIRECTORS: | Dr T Macke J Macke |
| SECRETARY: | Mrs U Fellner-Walasek |
| REGISTERED OFFICE: | Unit 5, Avonbury Court County Road Brackley Northamptonshire NN13 7AX |
| REGISTERED NUMBER: | 2144566 (England and Wales) |
| AUDITORS: | Neuhoff & Co Chartered Accountants Registered Auditors Claydons Barns 11 Towcester Road Whittlebury Northamptonshire NN12 8XU |
| BANKERS: | National Westminster Bank Plc 1 Town Hall Buildings Bridge Street Banbury Oxfordshire OX16 5JS |
| SOLICITORS: | Darbys 52 New Inn Hall Street Oxford OX1 2QD |

**Report of the Independent Auditors to
C Gerhardt UK Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31 December 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, 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 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.

Neuhoff. G

Neuhoff & Co
Chartered Accountants
Registered Auditors
Claydons Barns
11 Towcester Road
Whittlebury
Northamptonshire
NN12 8XU

Date: 19 June 2005

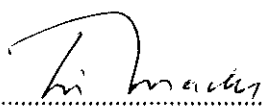
C GERHARDT UK LIMITED

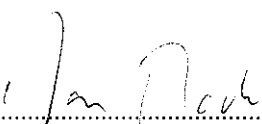
**Abbreviated Balance Sheet
31 December 2004**

| | | 2004 | | 2003 | |
|---|-------|----------------|-----------------|----------------|-----------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Tangible assets | 2 | | 187,754 | | 203,952 |
| Investments | 3 | | 150,000 | | 150,000 |
| | | | <u>337,754</u> | | <u>353,952</u> |
| CURRENT ASSETS: | | | | | |
| Stocks | | 51,619 | | 53,946 | |
| Debtors | | 142,211 | | 66,489 | |
| Cash at bank | | 52,583 | | 62,682 | |
| | | <u>246,413</u> | | <u>183,117</u> | |
| CREDITORS: Amounts falling due within one year | | <u>94,502</u> | | <u>37,881</u> | |
| NET CURRENT ASSETS: | | | <u>151,911</u> | | <u>145,236</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | 489,665 | | 499,188 |
| CREDITORS: Amounts falling due after more than one year | | | - | | (3,920) |
| PROVISIONS FOR LIABILITIES AND CHARGES: | | | <u>(1,136)</u> | | <u>(2,615)</u> |
| | | | <u>£488,529</u> | | <u>£492,653</u> |
| CAPITAL AND RESERVES: | | | | | |
| Called up share capital | 4 | | 2,000 | | 2,000 |
| Profit and loss account | | | 486,529 | | 490,653 |
| SHAREHOLDERS' FUNDS: | | | <u>£488,529</u> | | <u>£492,653</u> |

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


.....
Dr T Macke - Director


.....
J Macke - Director

Approved by the Board on 19 June 2005

The notes form part of these abbreviated accounts

C GERHARDT UK LIMITED

Notes to the Abbreviated Accounts for the year ended 31 December 2004

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|-------------------------|--|
| Land and buildings | - 2% on cost and not provided |
| Plant and machinery etc | - 33% on cost, 25% on cost and 10% on cost |

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

C GERHARDT UK LIMITED

Notes to the Abbreviated Accounts for the year ended 31 December 2004

2. TANGIBLE FIXED ASSETS

| | Total |
|-------------------------|---------|
| | £ |
| COST: | |
| At 1 January 2004 | 275,004 |
| Additions | 4,179 |
| Disposals | (9,622) |
| At 31 December 2004 | 269,561 |
| DEPRECIATION: | |
| At 1 January 2004 | 71,051 |
| Charge for year | 20,378 |
| Eliminated on disposals | (9,622) |
| At 31 December 2004 | 81,807 |
| NET BOOK VALUE: | |
| At 31 December 2004 | 187,754 |
| At 31 December 2003 | 203,952 |

3. FIXED ASSET INVESTMENTS

The sum of £150,000 represents loans advanced to C Gerhardt GmbH & Co., the company's ultimate parent undertaking, for an indefinite period of time.

The annual interest rate for the loans is 5% which is calculated and paid bi-annually on 30 June and 31 December.

4. CALLED UP SHARE CAPITAL

| | | | | |
|----------------------------------|----------|----------------|--------|--------|
| Authorised: | | | | |
| Number: | Class: | Nominal value: | 2004 | 2003 |
| | | | £ | £ |
| 10,000 | Ordinary | £1 | 10,000 | 10,000 |
| | | | | |
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 2004 | 2003 |
| | | | £ | £ |
| 2,000 | Ordinary | £1 | 2,000 | 2,000 |

5. ULTIMATE PARENT COMPANY

The company's ultimate parent undertaking at the balance sheet date was C Gerhardt GmbH & Co. KG , a company incorporated in Germany.

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts.