

**Lemsew International Holdings Limited**

(formerly Alstec International Holdings Limited)

**Directors' report and financial  
statements**

Registered number 3970982

30 September 2007

WEDNESDAY



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30/07/2008

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COMPANIES HOUSE

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## Directors' report

The directors present their annual report and the audited financial statements for the 18 month period ended 30 September 2007

### Activities

The company acted as a holding company for part of the period. It did not trade during the period. During the period the company disposed of its shareholding in Alstef Automation SA, a 100% owned subsidiary company.

### Dividends

A dividend of £680,000 (2006 £338,980) has been paid during the period.

### Directors

The directors who served during the period were as follows:

MR Melling

G Wesley

By order of the board

A handwritten signature in black ink, appearing to be 'G Wesley', written over a horizontal line.

*Secretary*

## **Statement of directors' responsibilities in respect of the Directors' 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 period. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards.

The financial statements are required by law to give a true and fair view of the state of affairs of the company and the group as at the end of the financial period and of the profit or loss for that period.

In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



KPMG LLP

1 Waterloo Way  
Leicester  
LE1 6LP  
United Kingdom

## **Accountant's report on the unaudited financial statements to the members of Lemsew International Holdings Limited**

In accordance with the engagement letter dated 14 February 2008, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company, which comprise the Profit and Loss account, the Balance Sheet and the related notes, from the accounting records and information and explanation you have given us

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this 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 board of directors, as a body, for our work, or for this report.

We have carried out this engagement in accordance with technical guidance *Audit 02/04 Chartered accountants' reports on compilation of financial statements of incorporated entities* issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 September 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view in accordance with the Companies Act 1985 and under United Kingdom Accounting Standards. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given us and we do not, therefore, express an opinion on the financial statements.

KPMG LLP

Chartered Accountants  
Registered Auditor

24 July 2008

## Profit and loss account

*for 18 month the period ended 30 September 2007*

	2007	2006
	£000	(12 months) £000
Income from shares in group undertakings	-	339
Gain on disposal of subsidiary undertaking	708	-
	<hr/>	<hr/>
<b>Profit on ordinary activities before taxation</b>	<b>708</b>	<b>339</b>
Tax on profit on ordinary activities	-	-
	<hr/>	<hr/>
<b>Profit for the financial period (note 6)</b>	<b>708</b>	<b>339</b>
	<hr/>	<hr/>

**Balance sheet**  
*at 30 September 2007*

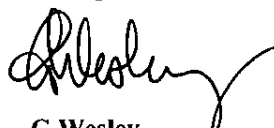
	<i>Note</i>	<b>2007 £000</b>	<b>2006 £000</b>
<b>Fixed assets</b>			
Investment in subsidiaries	3	-	519
		<hr/>	<hr/>
		-	519
		<hr/>	<hr/>
<b>Debtors amounts due from group undertakings</b>		<b>28</b>	-
<b>Creditors amounts falling due within one year</b>	4	-	(519)
		<hr/>	<hr/>
<b>Net current assets/(liabilities)</b>		<b>28</b>	<b>(519)</b>
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		<b>28</b>	-
		<hr/>	<hr/>
<b>Net assets</b>		<b>28</b>	-
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	5	-	-
Profit and loss account	6	28	-
		<hr/>	<hr/>
<b>Equity shareholders' funds</b>	7	<b>28</b>	-
		<hr/>	<hr/>

The directors are satisfied that the company was entitled to exemption under subsection (1) of Section 249A of the Companies Act 1985 from the requirement to have its accounts for the financial period ended 30 September 2007 audited and that members have not required an audit in accordance with subsection (2) of Section 249B

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps accounting records which comply with Section 221, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to the accounts, so far as applicable to the company

These financial statements were approved by the board of directors on 11 July 2008  
and signed on its behalf by

  
**G Wesley**  
Director

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

The financial statements are prepared in accordance with applicable UK accounting standards. The following accounting policies have been consistently applied to matters that are considered material to the financial statements.

#### *Basis of preparation*

The financial statements are prepared under the historical cost convention.

The company is exempt from the requirement to prepare consolidated financial statements on the basis that the group headed by it qualifies as a small group.

#### *Cash flow*

The company is exempt from the requirement of Financial Reporting Standard No 1 to prepare a cash flow statement on the grounds of its size.

#### *Investments*

Investments in subsidiary undertakings are valued at cost less any necessary provision for impairment.

#### *Related party transactions*

In respect of the period ended 30 September 2007, the company was ultimately a wholly owned subsidiary and, accordingly, has taken advantage of the exemptions of FRS No 8 which exempts the company from disclosure of all intra group transactions, as the consolidated accounts of its ultimate parent company are publicly available.

### 2 Tax on loss on ordinary activities

No tax charge arises on the loss for the period. The differences between the current tax charge and the standard rate of corporation tax in the UK of 30% are explained below.

	2007 £000	2006 £000
<i>Current tax reconciliation</i>		
Profit on ordinary activities before tax	708	339
	<hr/>	<hr/>
Current tax at 30%	212	102
<i>Effects of</i>		
Gain not taxable	(212)	-
Double taxation relief	-	(102)
	<hr/>	<hr/>
Total current tax charge (see above)	-	-
	<hr/>	<hr/>



## Notes (continued)

### 3 Investments in subsidiaries

#### Shares in subsidiary undertakings

	<b>Total £000</b>
<b>Cost</b>	
At 1 April 2006	519
Disposals	(519)
	<hr/>
At 30 September 2007	-
	<hr/>
<b>Provisions</b>	
At 1 April 2006	-
Provided in the period	-
	<hr/>
At 30 September 2007	-
	<hr/>
<b>Net book value</b>	
At 30 September 2007	-
	<hr/>
At 31 March 2006	519
	<hr/>

### 4 Creditors: amounts falling due within one year

	<b>2007 £000</b>	<b>2006 £000</b>
Amounts owed to group undertakings	-	519
	<hr/>	<hr/>
	-	519
	<hr/>	<hr/>

### 5 Called up share capital

	<b>2007 £000</b>	<b>2006 £000</b>
Authorised		
Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Called up, allotted and fully paid		
Ordinary shares of £1 each	1	1
	<hr/>	<hr/>

**Notes** *(continued)*

**6 Profit and loss account**

	£000
At beginning of the period	-
Profit for the period	708
Dividend paid	(680)
	<hr/>
At end of the period	28
	<hr/>

**7 Reconciliation of movements in shareholders' funds**

	2007 £000	2006 £000
At beginning of the period	-	-
Profit for the period	708	339
Dividend paid	(680)	(339)
	<hr/>	<hr/>
At end of the period	28	-
	<hr/>	<hr/>

**8 Ultimate parent company**

The company's ultimate parent company is Ingleby (1697) Limited, a company incorporated in the UK. Copies of its accounts are available from the Registrar of Companies.