

# **TICKFORD TEST TECHNOLOGY LIMITED**

## **Report of the Directors and Financial Statements**

**for the period ending 31 December 2009**

**Registered Number: 5994393**

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# **TICKFORD TEST TECHNOLOGY LIMITED**

## **Company Information**

**for the period ending 31 December 2009**

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### **DIRECTORS**

A Braddon  
D Eddleston  
J Knight  
P Sayer  
G Waddell

### **SECRETARY**

Corporate Development Resources Ltd

### **REGISTERED OFFICE**

The Olde Bakehouse  
156 Watling Street East  
Towcester  
Northants  
NN12 6DB

### **REGISTERED NUMBER**

Registered in England and Wales No 5994393

### **REPORTING ACCOUNTANTS**

Corporate Development Resources Ltd  
The Olde Bakehouse  
156 Watling Street East  
Towcester  
Northants  
NN12 6DB

# **TICKFORD TEST TECHNOLOGY LIMITED**

## **Report of the Directors**

**for the period ending 31 December 2009**

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The directors present their report with the financial statements of the company for the year ending 31 December 2009

### **PRINCIPAL ACTIVITIES**

The principal activities of the company in the period under review were that of holding company for a wholly owned subsidiary whose activities are that of engine and calibration testing consultants to the motor vehicle industry

### **REVIEW OF BUSINESS**

The results for the year and financial position of the company are as shown in the annexed financial statements

### **DIRECTORS**

The directors share holdings at 31 December 2009 were as follows

	31/12/2009	31/12/2008
A Braddon	5000	5000
D Eddleston	5000	5000
J Knight	5000	5000
P Sayer	5000	5000
G Waddell	5000	5000

The directors, being eligible, offer themselves for re-election at the forthcoming Annual General Meeting

### **CREDITOR PAYMENT POLICY AND PRACTICE**

It is the company's policy that payments to suppliers are made in accordance with those terms and conditions agreed between the company and its suppliers, providing that all trading terms and conditions are met

### **EMPLOYEES**

An open style of communication operates throughout the company. Staff communication occurs through a formal Team Brief mechanism and structured company-wide meetings geared to providing staff with a good understanding of the strategy and performance of the company.

Staff are encouraged to contribute their ideas and views on the operation and direction of the company both informally and through topic based workshops.

### **EQUAL OPPORTUNITIES**

The company is committed to a policy of equal opportunity regardless of age, sex, sexual orientation, disability, marital status, race, colour, ethnic or national origin.

Procedures and criteria in respect of recruitment, promotion, transfer and training are based on this policy of equal opportunity, and judgements as to suitability are made on the basis of the relevant merits and abilities of the individual.

# TICKFORD TEST TECHNOLOGY LIMITED

## Report of the Directors - Continued

for the period ending 31 December 2009

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### STATEMENT OF DIRECTORS' RESPONSIBILITIES

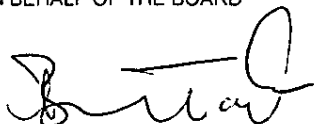
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements the directors are required to

- Select suitable accounting policies and then apply them consistently
- Make judgments and estimates that are reasonable and prudent
- Prepare 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 which disclose with reasonable accuracy at any time the financial position of the company and to 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 preparing this report the directors have taken advantage of special exemption applicable to small companies conferred by section 417 of the Companies Act 2006.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD



Brian Taylor for and on behalf of  
Corporate Development Resources Limited  
Company Secretary

Dated

26/02/10

# TICKFORD TEST TECHNOLOGY LIMITED

## Profit and Loss Account

for the period ending 31 December 2009

	Notes	2009 £	2008 £
<b>TURNOVER</b>	2	0	0
Cost of Sales		0	0
		<u>0</u>	<u>0</u>
Administrative Expenses	22	0	0
Other operating income		0	0
		<u>0</u>	<u>0</u>
<b>OPERATING PROFIT</b>	4	0	0
Income from participating interests		0	
Income from other fixed asset investments		0	
Revaluation of investments	7	0	
Interest payable and similar charges	5	0	0
		<u>0</u>	<u>0</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		0	0
Exceptional Items		0	0
		<u>0</u>	<u>0</u>
<b>PROFIT BEFORE TAXATION</b>		0	0
Tax on profit on ordinary activities	6	0	0
		<u>0</u>	<u>0</u>
<b>PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION</b>		0	0

### CONTINUING OPERATION

On the 20th December 2006 the company purchased the shares of Tickford Powertrain Test Limited formerly Prodrive Test Technology (Europe) Limited

### TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than those included in the profit and loss account

**TICKFORD TEST TECHNOLOGY LIMITED**

**Balance Sheet**

**AS AT 31 December 2009**

	Notes	£	2009 £	£	2008 £
<b>FIXED ASSETS</b>					
Tangible assets	7		0		0
Investments	7		200,002		2
<b>CURRENT ASSETS</b>					
Stocks	8	0		0	
Other Debtors	9	24,248		24,248	
Cash at Bank and in Hand		0		0	
		<u>24,248</u>		<u>24,248</u>	
<b>CURRENT LIABILITIES</b>					
Creditors & Accruals	11	0		0	
		<u>0</u>		<u>0</u>	
<b>NET CURRENT ASSETS</b>			24,248		24,248
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>224,250</u>		<u>24,250</u>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>					
<b>LESS CREDITORS</b> amounts falling due after more than one year					
<b>TOTAL ASSETS</b>			<u>224,250</u>		<u>24,250</u>
Financed by -					
<b>SHAREHOLDERS FUNDS</b>					
Called up share capital	15		25,000		25,000
Revaluation Reserve	21		200,000		0
Profit and Loss Account	18		(750)		(750)
			<u>224,250</u>		<u>24,250</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ending 31st December 2009

The members have not required the company to obtain an audit of its financial statements in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the company

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

The notes form part of these financial statements

Signed on behalf of the Board



Anthony Braddon - Director Dated

26/2/10

# TICKFORD TEST TECHNOLOGY LIMITED

## Notes to the Financial Statements

for the period ending 31 December 2009

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### 1 ACCOUNTING POLICIES

#### Accounting Convention

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Consolidation Accounts exemption has been applied in accordance with FRS2 on the grounds the group is defined as small.

#### Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

#### Turnover

Turnover represents net invoiced sales of goods and services, 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.

Plant and machinery	20% per annum straight line
Computers	33% per annum straight line
Motor Vehicles	33% per annum straight line
Fixtures & Fittings	33% per annum straight line

#### Goodwill

Amortisation of Goodwill is provided over its estimated useful life of 5 years.

#### Stocks

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

#### Leased assets

Assets held under leasing arrangements that transfer substantially all the risks and rewards of ownership to the company are capitalised. The capital element of the related rental obligations is included in creditors. The interest element of the rental obligations is charged to the profit and loss account so as to produce a constant periodic rate of charge. Rentals in respect of all other leases are charged to the profit and loss account as incurred.

#### Deferred taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or right to pay less or to receive more, tax, with the following exception:

- Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the underlying timing differences can be deducted.

Deferred tax is measured on the undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# TICKFORD TEST TECHNOLOGY LIMITED

## Notes to the Financial Statements

for the period ending 31 December 2009

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### Foreign Currencies

Transactions expressed in foreign currencies have been translated into sterling at the rates of exchange approximating to those ruling at the date of the transactions. Monetary assets and liabilities have been translated at rates ruling at the balance sheet date. Exchange differences have been included in operating profit.

### Pension Costs

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions are charged to the profit and loss account as incurred.

### Research and development

Research and development costs incurred by the company are expensed in the period in which they are incurred, except that development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured.

## 2 Turnover

The turnover and profit before taxation are attributable to the principal activities of the company.

## 3 Staff Costs (including Directors' emoluments)

	£
Wages and Salaries	-
Social Security costs	-
Pensions Contributions	-
	<u>-</u>

The average monthly number of employees during the year was as follows

Management and Administration	0
Direct	<u>0</u>
	<u>0</u>

## 4 Operating Profit

	£
The operating loss is stated after charging/(crediting)	
Depreciation on tangible fixed assets	
Depreciation - (owned assets)	0
Operating Lease - Land and buildings	0
Operating Lease - other	0
Profit on sale of fixed assets	0
Directors' emoluments (see below)	<u>0</u>
Directors' emoluments between £0k and £5k	5



# TICKFORD TEST TECHNOLOGY LIMITED

## Notes to the Financial Statements

for the period ending 31 December 2009

### 5 Interest Payable and Similar Charges

	2009 £	2008 £
Bank Interest Payable	<u>-</u>	<u>-</u>

### 6 Taxation

The tax charge on the profit on ordinary activities for the year was as follows

	£
Corporation Taxation - 2009	0
Deferred Taxation - 2009	<u>0</u>
	<u>0</u>

### 7 Tangible Fixed Assets

	Plant & Machinery £	Computer Equipment £	Motor Vehicles £	Fixtures & Fittings £	Total £
<b>Cost</b>					
As at 1 January 2009	0	0	0	0	0
Additions					0
Transfer					0
Disposals					0
Revaluation					0
As at 31 December 2009	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Depreciation</b>					
As at 1 January 2009	0	0	0	0	0
Charge for the year					0
Transfer					0
Disposals					0
As at 31 December 2009	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Net Book Value</b>					
As at 31 December 2009	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
As at 31 December 2008	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

### Investments

The company acquired 100% holding of the shares of Tickford Powertrain Test Limited on the 20th December 2006

	2009 £	2008 £
Cost of investment 2 ordinary £1 shares	<u>2</u>	<u>2</u>
Estimated Fair Value	<u>200 002</u>	<u>0</u>
Dividend received (included in other income)	<u>0</u>	<u>0</u>

### 8 Stock

	£
Parts and other goods for resale	<u>-</u>
The replacement cost of stocks is not materially different from the amount shown above	

# TICKFORD TEST TECHNOLOGY LIMITED

## Notes to the Financial Statements

for the period ending 31 December 2009

9 Debtors	2009	2008
	£	£
Trade Debtors	-	-
Sundry Debtors      Loan to subsidiary undertaking	24 248	24,248
Prepayments and accrued income	-	-
	<u>24,248</u>	<u>24,248</u>
10 Creditors    Amounts Falling Due after more than one year	2009	2008
	£	£
There were no creditors falling due after more than one year	-	-
11 Creditors    Amounts Falling Due within one year	2009	2008
	£	£
Bank loans and overdraft (note 12)	-	-
Finance lease obligation (note 13)	-	-
Trade Creditors	-	-
Amounts due to immediate parent undertaking	-	-
Other taxes and social security costs	-	-
Tickford Test Technology Ltd	-	-
Occupational Pension Scheme	-	-
Directors' - loan account	-	-
Accruals, deferred income and other creditors	-	-
	<u>-</u>	<u>-</u>

### 12 Loans and Overdraft

The company did not have any loans or overdrafts during the period

### 13 Obligations under hire purchase contracts and leases

There were no obligations under hire purchase agreements or leases at the balance sheet date

### 14 Secured debts

There were no secured debts at the balance sheet date

### 15 Called up share capital

Authorised Number	Class	Nominal value	£
100,000	Ordinary Shares	£1	<u>100 000</u>
Alotted issued and fully paid Number	Class	Nominal value	£
25 000	Ordinary Shares	£1	<u>25 000</u>

# TICKFORD TEST TECHNOLOGY LIMITED

## Notes to the Financial Statements

for the period ending 31 December 2009

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### 16 Contingent liabilities

There were no contingent liabilities at the balance sheet date

### 17 Transactions with directors

There were no transactions with directors during the year

### 18 Reconciliation of movement in shareholders' funds

	2009	2008
	£	£
Shareholders' funds brought forward	(750)	(750)
Profit for the year	0	0
Corporation Tax	0	0
Dividend	0	0
<b>Closing stakeholder's funds</b>	<b>(750)</b>	<b>(750)</b>

### 19 Deferred taxation

The movements in deferred taxation during the period are as follows

	£
At 1 January 2009	0
Charge for the period (see Note 6)	0
<b>At 31 December 2009</b>	<b>0</b>

Deferred taxation provided is as follows Accelerated capital allowances

There is no unprovided deferred tax for the period

### 20 Related party transactions

There were no related party transactions in the parent or subsidiary undertaking

### 21 Revaluation Reserve

Adjustments to the fair value of the investment listed in note 7 have been made but the gain has not been realised and has been treated as neutral for tax purposes

# TICKFORD TEST TECHNOLOGY LIMITED

## Administrative Expenses

for the period ending 31 December 2009

Note 22	2009 £	2008 £
Employee costs		
Wages and salaries	0	0
Director's salaries	0	0
Pensions	0	0
Employer's NI	0	0
Other staff costs	0	0
Contract Labour	0	0
Training	0	0
Motor expenses	0	0
Travel and subsistence	0	0
Entertaining	0	0
	<u>0</u>	<u>0</u>
Premises costs		
Rent	0	0
Rates	0	0
Light and heat	0	0
Premises costs	0	0
	<u>0</u>	<u>0</u>
General administration expenses		
Telephone and fax	0	0
Stationery, postage and printing	0	0
Information and publications	0	0
Advertising and publicity	0	0
Business Development	0	0
Subscriptions	0	0
Bank charges	0	0
Insurance	0	0
Fines & penalties	0	0
Equipment hire	0	0
Equipment repairs and renewals	0	0
Health & Safety	0	0
Computer costs	0	0
Repairs and maintenance	0	0
Couners	0	0
Depreciation	0	0
Amortisation of Goodwill	0	0
Bad debts	0	0
Donations	0	0
Profit/(loss) on exchange	0	0
Sundry expenses	0	0
	<u>0</u>	<u>0</u>
Legal and professional costs		
Professional and Consultancy	0	0
Other legal and professional	0	0
	<u>0</u>	<u>0</u>
Total Administrative Expenses	<u>0</u>	<u>0</u>