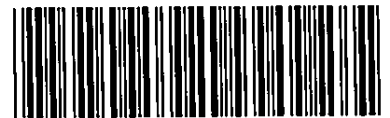


THANET-WARE LTD
REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2008

WEDNESDAY



AHSXW89T

A10

18/03/2009

370

COMPANIES HOUSE

THANET-WARE LTD

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30th September 2008

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6
Chartered Accountants' Report	10
Trading and Profit and Loss Account	11

THANET-WARE LTD

COMPANY INFORMATION
for the Year Ended 30th September 2008

DIRECTORS: D V Cooke Esq.
Mrs D M Cooke

SECRETARY: D V Cooke Esq.

REGISTERED OFFICE: Fiscal House
367 London Road
Camberley
Surrey
GU15 3HQ

REGISTERED NUMBER: 1373031 (England and Wales)

ACCOUNTANTS: Sowerbutts & Co. Limited
Chartered Accountants
Fiscal House
367 London Road
Camberley
Surrey GU15 3HQ

THANET-WARE LTD

REPORT OF THE DIRECTORS
for the Year Ended 30th September 2008

The directors present their report with the financial statements of the company for the year ended 30th September 2008.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the manufacture and supply of specialist steel structures.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st October 2007 to the date of this report.

D V Cooke Esq.
Mrs D M Cooke

Thanet - Ware Limited is a wholly owned subsidiary of Thanet - Ware (Kent) Limited.

This report has been prepared in accordance with the special provisions of Part VII' of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



.....
D V Cooke Esq. - Secretary

Date: 12. MARCH 2009

THANET-WARE LTD

PROFIT AND LOSS ACCOUNT
for the Year Ended 30th September 2008

	Notes	30/9/08 £	30/9/07 £
TURNOVER		121,965	202,521
Cost of sales		<u>95,239</u>	<u>152,988</u>
GROSS PROFIT		26,726	49,533
Administrative expenses		<u>23,295</u>	<u>31,900</u>
OPERATING PROFIT	2	3,431	17,633
Interest payable and similar charges		<u>3,969</u>	<u>3,061</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(538)	14,572
Tax on (loss)/profit on ordinary activities	3	<u>(18)</u>	<u>2,637</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>(520)</u>	<u>11,935</u>

The notes form part of these financial statements

THANET-WARE LTD

BALANCE SHEET
30th September 2008

	Notes	30/9/08 £	£	30/9/07 £	£
FIXED ASSETS					
Tangible assets	4		2,862		3,367
CURRENT ASSETS					
Stocks		20,440		20,440	
Debtors	5	359,851		269,345	
Cash in hand		<u>325</u>		<u>325</u>	
		380,616		290,110	
CREDITORS					
Amounts falling due within one year	6	<u>295,846</u>		<u>205,307</u>	
NET CURRENT ASSETS			<u>84,770</u>		<u>84,803</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			87,632		88,170
PROVISIONS FOR LIABILITIES	8		<u>316</u>		<u>334</u>
NET ASSETS			<u>87,316</u>		<u>87,836</u>
CAPITAL AND RESERVES					
Called up share capital	9		3		3
Profit and loss account	10		<u>87,313</u>		<u>87,833</u>
SHAREHOLDERS' FUNDS			<u>87,316</u>		<u>87,836</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th September 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

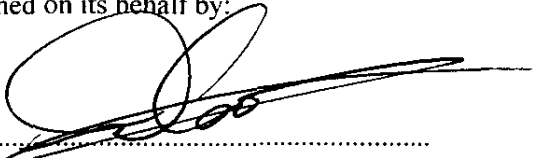
The notes form part of these financial statements

THANET-WARE LTD

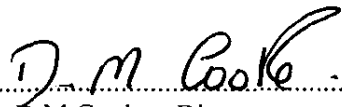
BALANCE SHEET - continued
30th September 2008

These financial statements 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 January 2007).

The financial statements were approved by the Board of Directors on 12th March 2009..... and were signed on its behalf by:



.....
D V Cooke Esq. - Director



.....
Mrs D M Cooke - Director

The notes form part of these financial statements

THANET-WARE LTD

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30th September 2008

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 January 2007).

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.

Plant and machinery - 15% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

2. OPERATING PROFIT

The operating profit is stated after charging:

	30/9/08	30/9/07
	£	£
Depreciation - owned assets	<u>505</u>	<u>594</u>
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

Analysis of the tax (credit)/charge

The tax (credit)/charge on the loss on ordinary activities for the year was as follows:

	30/9/08	30/9/07
	£	£
Current tax:		
UK corporation tax	-	2,636
Deferred tax	<u>(18)</u>	<u>1</u>
Tax on (loss)/profit on ordinary activities	<u>(18)</u>	<u>2,637</u>

THANET-WARE LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30th September 2008

4. TANGIBLE FIXED ASSETS

Plant and
machinery
£

COST

At 1st October 2007
and 30th September 2008

21,621

DEPRECIATION

At 1st October 2007
Charge for year

18,254
505

At 30th September 2008

18,759

NET BOOK VALUE

At 30th September 2008

2,862

At 30th September 2007

3,367

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/9/08	30/9/07
	£	£
Trade debtors	199,126	113,047
Other debtors	<u>160,725</u>	<u>156,298</u>
	<u>359,851</u>	<u>269,345</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/9/08	30/9/07
	£	£
Bank loans and overdrafts	44,254	46,123
Trade creditors	120,242	117,546
Taxation and social security	25,118	13,049
Other creditors	<u>106,232</u>	<u>28,589</u>
	<u>295,846</u>	<u>205,307</u>

THANET-WARE LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30th September 2008

7. SECURED DEBTS

The following secured debts are included within creditors:

	30/9/08	30/9/07
	£	£
Bank overdrafts	39,674	41,407
Bank loans	<u>4,580</u>	<u>4,716</u>
	<u>44,254</u>	<u>46,123</u>

Bank loans and overdrafts are secured by a debenture incorporating a fixed and floating charge over the company's assets.

8. PROVISIONS FOR LIABILITIES

	30/9/08	30/9/07
	£	£
Deferred tax	<u>316</u>	<u>334</u>
		Deferred tax
		£
Balance at 1st October 2007		334
Accelerated capital allowances		<u>(18)</u>
Balance at 30th September 2008		<u>316</u>

9. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	30/9/08	30/9/07
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30/9/08	30/9/07
			£	£
3	Ordinary	£1	<u>3</u>	<u>3</u>

THANET-WARE LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30th September 2008

10. RESERVES

	Profit and loss account £
At 1st October 2007	87,833
Deficit for the year	<u>(520)</u>
At 30th September 2008	<u>87,313</u>

11. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Thanet Ware (Kent) Limited. The ultimate holding company is A & G Structures Limited (incorporated in England). A & G Structures Limited is controlled by D V Cooke, by virtue of his 51% shareholding..

12. CONTINGENT LIABILITIES

The company is a party to a composite guarantee with other group companies in respect of bank borrowings.

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is D V Cooke, by virtue of his 51% shareholding in A & G Structures Limited.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
THANET-WARE LTD

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 30th September 2008 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to 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 issued by the Institute of Chartered Accountants in England & 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 30th September 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

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 to us and we do not, therefore, express any opinion on the financial statements.

Fiscal House
367 London Road
Camberley
Surrey GU15 3HQ

6th February 2009



SOWERBUTTS & CO. LIMITED
Chartered Accountants