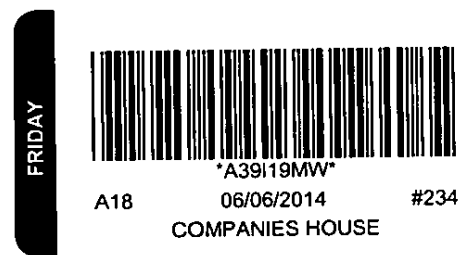


COMPANY REGISTRATION NUMBER 1364283



**SHEAR-FORM MACHINE TOOLS
LIMITED**

ABBREVIATED ACCOUNTS

FOR

30TH SEPTEMBER 2013

SHEAR-FORM MACHINE TOOLS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2013

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SHEAR-FORM MACHINE TOOLS LIMITED

INDEPENDENT AUDITOR'S REPORT TO SHEAR-FORM MACHINE TOOLS LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 4 to 6, together with the financial statements of Shear-form Machine Tools Limited for the year ended 30th September 2013 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 auditor's 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 DIRECTOR AND AUDITOR

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin 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 are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

OTHER INFORMATION

On 30th May 2014 we reported as auditor to the members of the company on the full financial statements prepared under Section 396 of the Companies Act 2006 and our report is reproduced on pages 2 to 3 of these financial statements.



AIDAN CONNAUGHTON (Senior Statutory Auditor)
For and on behalf of
GRANT THORNTON
Chartered Accountants
& Statutory Auditor

24 - 26 City Quay
Dublin 2

30th May 2014

SHEAR-FORM MACHINE TOOLS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF SHEAR-FORM MACHINE TOOLS LIMITED FOR THE YEAR ENDED 30TH SEPTEMBER 2013

We have audited the financial statements of Shear-form Machine Tools Limited for the year ended 30th September 2013 on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 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 auditor's 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 DIRECTOR AND AUDITOR

As explained more fully in the Director's Responsibilities Statement set out on page 1, the director is 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 and express an opinion on 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

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30th September 2013 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

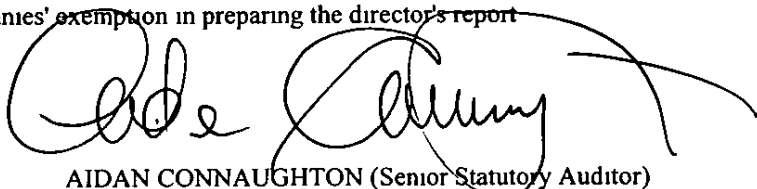
SHEAR-FORM MACHINE TOOLS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF SHEAR-FORM MACHINE TOOLS LIMITED FOR THE YEAR ENDED 30TH SEPTEMBER 2013 (continued)

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 director's remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the director's report



AIDAN CONNAUGHTON (Senior Statutory Auditor)

For and on behalf of
GRANT THORNTON
Chartered Accountants
& Statutory Auditor

24 - 26 City Quay
Dublin 2

30th May 2014

SHEAR-FORM MACHINE TOOLS LIMITED

ABBREVIATED BALANCE SHEET

30TH SEPTEMBER 2013

	Note	2013 £	£	2012 £	£
FIXED ASSETS					
Investments	3		228,397		228,397
CURRENT ASSETS					
Debtors		142,834		141,312	
Cash at bank and in hand		32		3,854	
		<u>142,866</u>		<u>145,166</u>	
CREDITORS: Amounts falling due within one year		<u>126,633</u>		<u>129,572</u>	
NET CURRENT ASSETS			<u>16,233</u>		<u>15,594</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>244,630</u>		<u>243,991</u>
CAPITAL AND RESERVES					
Called-up equity share capital	4		10		10
Profit and loss account			<u>244,620</u>		<u>243,981</u>
SHAREHOLDERS' FUNDS			<u>244,630</u>		<u>243,991</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved and signed by the director and authorised for issue on 30th May 2014



William Crawford
Director

Company Registration Number 1364283

The notes on pages 5 to 6 form part of these abbreviated accounts.

SHEAR-FORM MACHINE TOOLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2013

1. TERMINATION OF OPERATIONS

On 30 September 2011, the directors of the company decided to terminate the operations of the company due to poor sales and continued operating losses. As a result, the financial statements are presented on a break-up basis.

2. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

Cash flow statement

The director has availed of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax 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 a right to pay less or to receive more tax. Timing differences are differences between the profit as computed from taxation purposes and profit as stated in the financial statements which arise because certain items of income and expenditure in the financial statements are dealt with in different periods for taxation purposes.

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 future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an 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.

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

SHEAR-FORM MACHINE TOOLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2013

3. FIXED ASSETS

	Investment Loans £
COST	
At 1st October 2012 and 30th September 2013	<u>228,397</u>
NET BOOK VALUE	
At 30th September 2013	<u>228,397</u>
At 30th September 2012	<u>228,397</u>

4. SHARE CAPITAL

Authorised share capital:

	2013 £	2012 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2013 No	£	2012 No	£
Ordinary shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>

5. ULTIMATE PARENT COMPANY

The company's immediate controlling party and immediate parent undertaking is Theripia Trading Limited, a company incorporated in the Republic of Ireland. The company's ultimate parent undertaking is Lantec Trading Limited, a company incorporated in the Republic of Ireland. The company's ultimate controlling party is Mr William Crawford.