

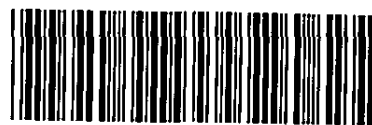
**Murex Limited (formerly ESAB Pipelines Limited)**

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**ANNUAL REPORT**  
**for the year ended 31 December 2008**

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COMPANIES HOUSE

**Murex Limited (formerly ESAB Pipelines Limited)**

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Registered No. 300356

**DIRECTORS**

P G Dodd  
D J A Gibson

**SECRETARY**

D J A Gibson

**SOLICITORS**

Gisby Harrison  
Goffs Oak House  
Goffs Lane  
Cheshunt  
Herts EN7 7HG

**REGISTERED OFFICE**

322 High Holborn  
London WC1V 7PB

## **DIRECTORS' REPORT**

The directors submit their report and accounts for the year ended 31 December 2008.

### **RESULTS**

The company did not trade during the year - it acted as an agent for ESAB Group (UK) Limited for the sale of welding products.

### **DIRECTORS AND THEIR INTERESTS**

The directors of the company during the year ended 31 December 2008 are those listed on page 1.

None of the directors had any interests in shares or debentures at 31 December 2008.

### **DIRECTORS' RESPONSIBILITIES**

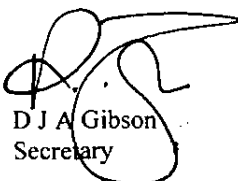
The directors are required by UK company law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for that period.

The directors confirm that suitable accounting policies have been used and applied consistently and that reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the period to 31 December 2008. The directors also confirm that applicable accounting standards have been followed.

The directors are responsible for keeping proper accounting records, for taking reasonable steps to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

In accordance with section 250 of the Companies Act 1985, a special resolution resolving that auditors should not be appointed was passed on 14 August 1995.

**By order of the board**



D J A Gibson  
Secretary

17/2/2009

**BALANCE SHEET**  
**at 31 December 2008**

	<i>Note</i>	<i>2008</i> <i>£000</i>	<i>2007</i> <i>£000</i>
<b>DEBTORS</b>			
Due from fellow subsidiary undertaking		<u>1,978</u>	<u>1,978</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	300	300
Capital reserve		7	7
Profit and loss account		<u>1,671</u>	<u>1,671</u>
		<u>1,978</u>	<u>1,978</u>

During the above financial period, the company has not traded and accordingly no profit and loss account has been prepared.

The directors confirm that the company was dormant throughout the financial year ended 31 December 2008.

For the year ended 31 December 2008 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for: (i) Ensuring 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 its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts on pages 3 and 4 were approved by the board of directors on 17/2/2009 and were signed on its behalf by:

  
D J A Gibson  
Director

17/2/2009

**NOTES TO THE ACCOUNTS AT 31 December 2008**

**1. PRINCIPAL ACCOUNTING POLICIES**

The accounts have been prepared in accordance with applicable accounting standards in the United Kingdom and have been prepared under the historical cost convention.

**2. GENERAL**

The company has not prepared a profit and loss account as there was no revenue during the year ended 31 December 2008 or in the previous financial year. Any expenses, including audit fees incurred by the company, have been borne by the shareholders.

**3. SHARE CAPITAL**

	<i>2008</i>	<i>Authorised</i>		<i>Allotted, called up and fully paid</i>
	<i>No. '000</i>	<i>2007</i>	<i>2008</i>	<i>2007</i>
		<i>No. '000</i>	<i>£000</i>	<i>£000</i>
Ordinary shares of £1 each	<u>300</u>	<u>300</u>	<u>300</u>	<u>300</u>

**4. DIRECTORS' EMOLUMENTS**

The directors received no emoluments for the year ended 31 December 2008.

**5. ULTIMATE HOLDING COMPANY**

The company is a wholly owned subsidiary of ESAB Holdings Limited. The ultimate parent company is Charter International plc, a company incorporated in Great Britain. Copies of ESAB Holdings' accounts can be obtained from ESAB Holdings Ltd, 322 High Holborn, London WC1V 7PB. Copies of Charter International plc's accounts can be obtained from Charter International plc, 22 Grenville Street, St Helier, Jersey JE4 8PX.