

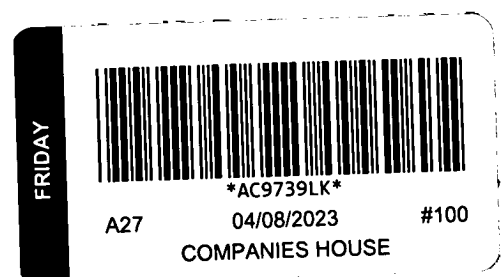
PANalytical Limited

**Annual report and unaudited financial
statements**

Registered number 01005071

Period ended 31 December 2022

CONFIDENTIAL DOCUMENT



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Directors' report

The Directors present their report and the unaudited financial statements for PANalytical Limited (the "Company") for the period ended 31 December 2022.

Results

The profit and loss account is set out on page 5 and shows the profit or loss for the period of £nil (2021: £nil).

Principal activities

The Company has not traded during the current and preceding financial years and is dormant. During this period, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

PANalytical Limited did not pay any dividends to its parent company, Spectris plc, in 2022 (2021: £nil).

Directors

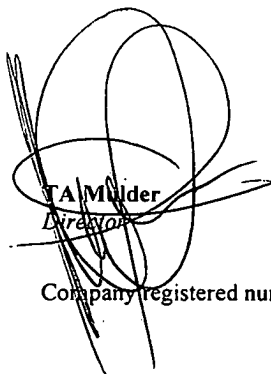
The Directors of the Company during the period were:

TA Mulder

S Blair appointed 30th August 2022

SFA Horder resigned 30th August 2022

Approved by order of the Board



TA Mulder
Director

Company registered number: 01005071

Enigma Business Park
Groewood Road
Malvern
Worcestershire
WR14 1XZ

31st July 2023

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 and applicable law (UK Generally Accepted Accounting Practice) including *FRS 101 Reduced Disclosure Framework*.

Under company law the Directors must not approve the financial statements unless they are satisfied that they 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 these 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;
- 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 adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Profit and loss account
for the period ended 31 December 2022

	<i>Note</i>	2022 £	2021 £
Administrative expenses		-	-
Operating profit		-	-
Other interest receivable and similar income		-	-
Profit before taxation		-	-
Taxation charge		-	-
Profit for the financial period		-	-

The income statement has been prepared on the basis that all operations have been discontinued.

There was no other comprehensive income and therefore the total comprehensive income is the same as that present in the income statement.

The notes on pages 8 to 10 form an integral part of these financial statements.

Balance sheet
at 31 December 2022

	<i>Note</i>	2022 £	2021 £
Current assets			
Debtors	4	1	1
Net current assets		1	1
Total assets less current liabilities, being net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	5	1	1
Shareholders' funds		<u>1</u>	<u>1</u>

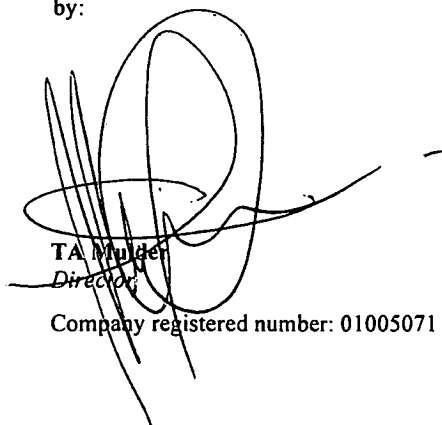
For the financial period ended 31 December 2022 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The Directors:

- confirm that members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 8 to 10 form an integral part of these financial statements.

These financial statements were approved by the Board of Directors on 31st July 2023 and were signed on its behalf by:



TA Mulder
Director

Company registered number: 01005071

Statement of changes in equity
for the period ended 31 December 2022

	Share capital £	Profit and loss account £	Total equity £
Balance at 1 January 2021	1	-	1
Profit for the period	-	-	-
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2021	1	-	1
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Balance at 1 January 2022	1	-	1
Total comprehensive income			
Profit for the period	-	-	-
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2022	1	-	1
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 8 to 10 form an integral part of these financial statements.

Notes to the financial accounts (forming part of the financial statements)

1 Accounting policies

PANalytical Limited (the "Company") is a private company limited by shares and incorporated, domiciled and registered in England in the UK. The registered number is 01005071.

These financial statements were prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* ("FRS 101").

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

In these financial statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a Cash Flow Statement and related notes;
- comparative period reconciliations for share capital, tangible fixed assets and intangible fixed assets;
- disclosures in respect of capital management;
- the effects of new but not yet effective IFRSs; and
- disclosures in respect of the compensation of Key Management Personnel.

As the consolidated financial statements of Spectris plc include the equivalent disclosures as set out in Note 10, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- certain disclosures required by IFRS 13 Fair value measurement on the disclosures required by IFRS 7 *Financial instrument disclosures*.

The Company proposes to adopt the reduced disclosure framework of FRS 101 in its next financial statements.

1.1 Measurement convention

The financial statements are prepared on the historical cost basis.

1.2 Going concern

The Company's business activities, together with the factors likely to affect its future development, performance and position, are set out in the Directors' report.

The financial statements have been prepared on a basis other than going concern.

Notes to the financial accounts *(continued)*

1 Accounting policies *(continued)*

1.3 Non-derivative financial instruments

Non-derivative financial instruments comprise trade and other debtors and trade and other creditors.

Trade and other debtors

Trade and other debtors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses.

2 Accounting estimates and judgements

In the application of the Company's accounting policies which are described in Note 1, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are readily apparent from other sources. The estimates and associated assumptions are based on historical experienced and other factors that are considered to be relevant.

Critical accounting judgements in applying the Company's accounting policies

In the process of applying the Company's accounting policies, which are described in Note 1 above, management has made no critical accounting judgements that are considered to have a significant effect on the amounts recognised in the financial statements.

Key sources of estimation uncertainty

There are no key sources of estimation uncertainty at the balance sheet date that have a significant risk of causing a material adjustment to the carrying amounts as assets and liabilities in the next financial period.

3 Staff and directors

The Company had no employees during the current or previous period.

No Director received any remuneration for their services to the Company in either period. The present Directors are employed by and receive remuneration for services from other companies within the Group, being Malvern Panalytical Limited and Malvern Panalytical B.V. (registered in the Netherlands).

Notes to the financial accounts *(continued)*

4 Debtors

	2022 £	2021 £
Amounts owed by group undertakings	1	1
	<u>1</u>	<u>1</u>

The loan with group undertakings is repayable upon demand and is not interest bearing.

5 Called up share capital

	2022 £	2021 £
<i>Allotted, called up and fully paid</i>		
1 ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>

6 Related party transactions

The Company is a wholly owned subsidiary of Spectris plc and has taken advantage of the exemption conferred by FRS 101 not to disclose transactions with Spectris plc or other wholly owned subsidiaries within the group. Note 7 gives details of how to obtain a copy of the financial statements of Spectris plc.

7 Ultimate holding company

The Company's immediate parent company and ultimate holding company is Spectris plc which is incorporated in England & Wales with registration number 02025003.

The consolidated accounts of this company are available to the public and may be obtained from:
Spectris plc, Melbourne House, 5th Floor, 44-46 Aldwych, London, WC2B 4LL.