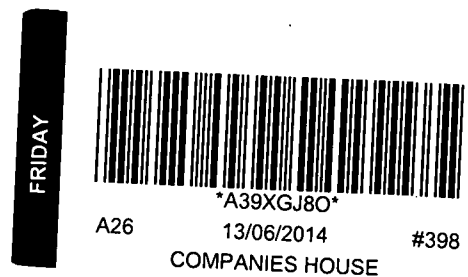


AudicomPendax Limited
Registered number: 01716114

Abbreviated accounts
for the year ended 31 December 2013



AudicomPendax Limited

**Independent auditors' report to AudicomPendax Limited
under section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of AudicomPendax Limited for the year ended 31 December 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 Auditors' 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.

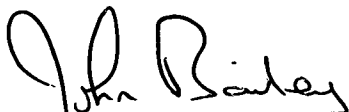
Respective responsibilities of directors and auditors

The directors are 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 on financial statements

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 on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



John Bailey BSc FCA (Senior statutory auditor)

for and on behalf of

Haines Watts

Chartered Accountants
Statutory Auditors

7 - 11 Station Road

Reading

Berkshire

RG1 1LG

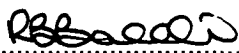
Date: 10 June 2014

AudicomPendax Limited
Registered number: 01716114

Abbreviated balance sheet
as at 31 December 2013

	Note	£	2013 £	£	2012 £
Fixed assets					
Tangible assets	2		1,120		496
Current assets					
Stocks		226,596		309,840	
Debtors		142,677		115,028	
Cash at bank and in hand		30,213		14,267	
		<u>399,486</u>		<u>439,135</u>	
Creditors: amounts falling due within one year		<u>(1,178,942)</u>		<u>(997,251)</u>	
Net current liabilities			<u>(779,456)</u>		<u>(558,116)</u>
Net liabilities			<u>(778,336)</u>		<u>(557,620)</u>
Capital and reserves					
Called up share capital	3		10,000		10,000
Profit and loss account			<u>(788,336)</u>		<u>(567,620)</u>
Shareholders' deficit			<u>(778,336)</u>		<u>(557,620)</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:


.....
R B Baldwin
Director

Date: 6/6/2014

The notes on pages 3 to 5 form part of these financial statements.

AudicomPendax Limited

Notes to the abbreviated accounts for the year ended 31 December 2013

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards.

1.2 Going concern

The company is in a net liabilities position at the year end and post year end results to date indicate this is likely to continue. A letter of support has been obtained from the company's parent. These conditions indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue on as going concern. The financial statements do not include the adjustments that would result if the company was unable to continue on a going concern.

1.3 Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

1.4 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Revenue is recognised when goods are dispatched. Revenue relating to the provision of services is deferred and recognised over the period to which the service relates.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

L/Term Leasehold Property	-	Straight line over the period of the lease
Motor vehicles	-	25% straight line
Fixtures & fittings	-	20% straight line

1.6 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

AudicomPendax Limited

**Notes to the abbreviated accounts
for the year ended 31 December 2013**

1. Accounting policies (continued)

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are discounted.

1.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.10 Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

AudicomPendax Limited

**Notes to the abbreviated accounts
for the year ended 31 December 2013**

2. Tangible fixed assets

	£
Cost	
At 1 January 2013	524,269
Additions	1,252
Disposals	(492,571)
At 31 December 2013	<u>32,950</u>
Depreciation	
At 1 January 2013	523,773
Charge for the year	628
On disposals	(492,571)
At 31 December 2013	<u>31,830</u>
Net book value	
At 31 December 2013	<u>1,120</u>
At 31 December 2012	<u>496</u>

3. Share capital

	2013 £	2012 £
Authorised, allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

4. Ultimate parent undertaking and controlling party

The company is a subsidiary of EFAB, Erik Frisell AB, a company incorporated in Sweden.

The largest group in which the results of the company are consolidated is that headed by EFAB, Erik Frisell AB, incorporated in Sweden. The smallest group in which they are consolidated is that headed by AudicomPendax AB, incorporated in Sweden. The consolidated accounts are available to the public and may be obtained from it's registered office.