

Company Registration Number 1994622

VOLTECH LIMITED

Report and Financial Statements

31 August 2007

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VOLTECH LIMITED

REPORT AND FINANCIAL STATEMENTS 2007

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VOLTECH LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

P A Bradstock
J S Ford
P E Ford
L Ind

SECRETARY

P E Ford

REGISTERED OFFICE

148 Sixth Street
Harwell International Business Centre
Didcot
Oxfordshire
OX11 0RA

BANKERS

National Westminster Bank plc
121 High Street
Oxford
OX1 4DD

SOLICITORS

Lyons Davidson
Bridge House
48-52 Baldwin Street
Bristol
BS1 1QD

ACCOUNTANTS

Deloitte & Touche LLP
Bristol

VOLTECH LIMITED

DIRECTORS' REPORT

The directors present their annual report and the financial statements for the year ended 31 August 2007

This report has been prepared in accordance with the special provisions relating to small companies under part VII of the Companies Act 1985 and with the Financial Reporting Standards for Smaller Entities (effective January 2005)

ACTIVITIES

Voltech Limited is the holding company for the Voltech Group. The group's main activities are the design, development and manufacture of electronic equipment for the power conversion market.

DIRECTORS AND THEIR INTERESTS

All directors served throughout the year and to date.

The directors and their interests in the company's shares at 31 August 2007 and 1 September 2006 were as follows:

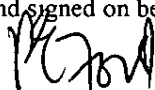
	£1 Ordinary shares	
	2007	2006
P A Bradstock	100	100
J S Ford and P E Ford jointly	6,320	6,320
L Ind	780	780

The 6,320 Ordinary shares above are owned by a trust in which J S Ford and P E Ford are named beneficiaries.

AUDITORS

The company is taking advantage of the Companies Act 1985 (Audit Exemption) Regulations 1994 and is therefore exempt from the obligation to appoint auditors.

Approved by the Board of Directors
and signed on behalf of the Board



P Ford
Director

**INDEPENDENT ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO
THE DIRECTORS OF VOLTECH LIMITED**

In accordance with the engagement letter dated 11 October 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the balance sheet and the related notes 1 to 10, from the accounting records and information and explanations you have given to us

This report is made to the company's 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 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 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 and 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 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 us and we do not, therefore, express any opinion on the financial statements.



DELOITTE & TOUCHE LLP
Chartered Accountants
Bristol, United Kingdom

25 June 2008

VOLTECH LIMITED

BALANCE SHEET

At 31 August 2007

	Note	2007 £	2006 £
FIXED ASSETS			
Investments	4	49,000	49,000
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	5	(164)	(164)
NET ASSETS		<u>48,836</u>	<u>48,836</u>
CAPITAL AND RESERVES			
Called up share capital	6	10,000	10,000
Share premium account		39,000	39,000
Profit and loss account	7	(164)	(164)
TOTAL SHAREHOLDERS' FUNDS	8	<u>48,836</u>	<u>48,836</u>

For the year ended 31 August 2007 the company was entitled to exemption under Section 249(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 ensuring the company keeps accounting records which comply with Section 221 of the Companies Act 1985. The directors also acknowledge their responsibility for preparing accounts which 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 the financial year in accordance with Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies under part VII of the Companies Act 1985 and with the Financial Reporting Standards for Smaller Entities (effective January 2005).

The financial statements were approved by the Board of Directors on 24 June 2008

Signed on behalf of the Board of Directors



P Ford
Director

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 August 2007

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted, which have been applied consistently throughout the current and prior year, are described below.

Accounting convention

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) under the historical cost convention.

Group accounts

The company has not prepared group accounts as it is exempt from the requirement to do so by Section 248 of the Companies Act 1985 (as amended by Companies Act 1989) as the group qualifies as a small sized group. Accordingly, the financial statements present information about the company, not the group.

Investments

Investments held as fixed assets are stated at cost less provision for permanent diminution in value.

Goodwill

Goodwill, all of which arose on the acquisition of businesses prior to the implementation of Financial Reporting Standard 10, was written off to the profit and loss account as a matter of accounting policy. It remains eliminated in that reserve and will be charged to the profit and loss account as appropriate on the subsequent disposal of the business to which it relates.

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

Deferred taxation is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Cash flow Statement

The company has taken advantage of the exemptions available to small companies in FRS1 and has therefore not prepared a cash flow statement.

VOLTECH LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 August 2007

2. PROFIT AND LOSS ACCOUNT

The company is non-trading and there are no recognised gains and losses for the current and preceding financial year and therefore no profit & loss account has been prepared

3 INFORMATION REGARDING DIRECTORS AND EMPLOYEES

Voltech Limited had no employees during the year. The directors are remunerated by other group companies for their services to the group as a whole and it is not practicable to allocate their remuneration between their services as directors of Voltech Limited and their services as directors of other group companies

4. INVESTMENTS HELD AS FIXED ASSETS

Company	2007 £	2006 £
Shares in the subsidiary company	<u>49,000</u>	<u>49,000</u>

The company's subsidiary undertakings and their capital and reserves at the end of the year and result for the year are

	Country of registration	Class of share	Percentage held
Voltech Instruments Limited	England and Wales	Ordinary shares	100%
Voltech Instruments Inc	United States of America	Ordinary shares	100%
Voltech Instruments Nantong Ltd	People's Republic of China	Ordinary shares	100%
		Capital and reserves £	Result for the year £
Voltech Instruments Limited		745,837	33,182
Voltech Instruments Inc		(421,057)	(69,894)
Voltech Instruments Nantong Limited		<u>72,171</u>	<u>(60,437)</u>

The shares in Voltech Instruments Inc and Voltech Instruments Nantong Limited are held by Voltech Instruments Limited

The principal activities of these subsidiaries are the design, development and manufacture of electronic equipment for the power conversion market. Voltech Instruments Nantong Limited is also involved in the assembly of electronic equipment for the power conversion market

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2007 £	2006 £
Other	<u>164</u>	<u>164</u>

VOLTECH LIMITED

NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 August 2007

6.	CALLED UP SHARE CAPITAL	2007	2006
		£	£
	Authorised, allotted and fully paid		
	10,000 Ordinary shares of £1	10,000	10,000
		<u> </u>	<u> </u>
7.	PROFIT AND LOSS ACCOUNT		
		£	
	At 1 September 2006	(164)	
	Result for the financial year	-	
		<u> </u>	
	At 31 August 2007	(164)	
		<u> </u>	
8.	RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	2007	2006
		£	£
	Result for the financial year	-	-
	Opening shareholders' funds	48,836	48,836
		<u> </u>	<u> </u>
	Closing shareholders' funds	48,836	48,836
		<u> </u>	<u> </u>
9.	RELATED PARTY TRANSACTIONS		
	Voltech Limited wholly owns Voltech Instruments Limited, which wholly owns Voltech Instruments Inc and Voltech Instruments Nantong Limited Voltech Limited is a non-trading company, and has had no transactions with any group company during the year		
10.	ULTIMATE CONTROLLING PARTIES		
	The directors consider J S Ford and P E Ford to be the ultimate controlling parties		