Company Registration Number 1994622

VOLTECH LIMITED

Report and Financial Statements

31 August 2009

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REPORT AND FINANCIAL STATEMENTS 2009

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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 Science & Innovation Campus
Harwell
Didcot
Oxfordshire
OX11 0TR

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 LLP Bristol

DIRECTORS' REPORT

The directors present their annual report and the financial statements for the year ended 31 August 2009

This report has been prepared in accordance with the special provisions relating to small companies under section 415A of the Companies Act 2006 and with the Financial Reporting Standards for Smaller Entities (effective April 2008)

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

The company is a non trading holding company which is able to meet its liabilities as they fall due. Accordingly, they continue to adopt the going concern basis in preparing the financial statements

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 2009 and 1 September 2008 were as follows

	£1 Or	£1 Ordinary shares	
	2009	2008	
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 section 477 of the Companies Act 2006 and is therefore exempt from the obligation to appoint auditors

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

L Ind Director

25 May 2010

INDEPENDENT ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO

THE DIRECTORS OF VOLTECH LIMITED

In accordance with the engagement letter dated 20 November 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, 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 for the year ended 31 August 2009 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 2006 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 LLP

Chartered Accountants Bristol, United Kingdom

26 May 2010

Delutero

BALANCE SHEET At 31 August 2009

	Note	2009 £	2008 £
FIXED ASSETS			
Investments	4	49,000	49,000
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	5	(164)	(164)
NET ASSETS		48,836	48,836
CAPITAL AND RESERVES			
Called up share capital Share premium account	6	10,000 39,000	10,000 39,000
Profit and loss account	7	(164)	(164)
SHAREHOLDERS' FUNDS	8	48,836	48,836

These annual accounts have not been audited because the company is entitled to the exemption provided in s477 of the Companies Act 2006 and its members have not required the company to obtain an audit of the accounts in accordance with s476

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 on accounting records and the preparation of accounts

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements of Voltech Limited, registered number 1994622 were approved by the Board of Directors on 25 May 2010 Signed on behalf of the Board of Directors

L Ind Director

NOTES TO THE FINANCIAL STATEMENTS Year ended 31 August 2009

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

Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) under the historical cost convention

The company is a non-trading holding company which is able to meet its liabilities as they fall due Accordingly, they continue to adopt the going concern basis in preparing the financial statements

Group accounts

The company has not prepared group accounts as it is exempt from the requirement to do so by section 398 of the Companies Act 2006 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 FRS 1 and has therefore not prepared a cash flow statement

NOTES TO THE FINANCIAL STATEMENTS Year ended 31 August 2009

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 and 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	2009 £	2008 £
Shares in the subsidiary company	49,000	49,000

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 (£)		704,891	(77,444)
Voltech Instruments Inc (\$)		(464,268)	62,742
Voltech Instruments Nantong Limited (\$)	•	84,746	(180,261)
			

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

		2009 £	2008 £
Other	_	164	164

NOTES TO THE FINANCIAL STATEMENTS Year ended 31 August 2009

6.	CALLED UP SHARE CAPITAL	2009 £	2008 £
	Authorised, allotted and fully paid 10,000 Ordinary shares of £1	10,000	10,000
7.	PROFIT AND LOSS ACCOUNT	£	
	At 1 September 2008 Result for the financial year	(164)	
	At 31 August 2009	(164)	
8.	RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	2009 £	2008 £
	Result for the financial year Opening shareholders' funds	- 48,836	- 48,836
	Closing shareholders' funds	48,836	48,836

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