

Industrial Filters Limited
(formerly Mann + Hummel Automotive (UK)
Limited)

Directors' report and financial
statements

Registered number 2170063
For the year ended 31 December 2009

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Directors' report

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

Principal activities and business review

On 30 April 2002, the company ceased trading, at which point it transferred its business, assets and liabilities to Mann + Hummel (UK) Limited. On 1 August 2003, the company's name changed from Mann + Hummel Automotive (UK) Limited to Industrial Filters Limited

Results and dividends

The company has not traded during the year and consequently does not require an audit

Directors and directors' interests

The directors who held office during the year and subsequently were as follows

N Davies (Appointed 1 May 2009)
K Knickmann (Appointed 1 June 2009, Resigned 30 June 2010)
I Ng (Appointed 1 July 2010)

None of the directors who held office at the end of the financial year had any disclosable interest in the shares of the company or of any other group undertaking

On behalf of the board



N Davies
Director / Secretary

Hilton Cross Business Park
Cannock Road
Featherstone
Wolverhampton
WV10 7QZ

21st June 2010

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 year. Under that law the directors have elected to prepare the financial statements in accordance with UK Accounting Standards.

The financial statements are required by law to 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its 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.

Under applicable law the directors are also responsible for preparing a Directors' Report that complies with that law.

Profit and loss account
for the year ended 31 December 2009

	<i>Note</i>	2009 £000	2008 £000
Turnover	2	-	-
Cost of sales		-	-
		<hr/>	<hr/>
Gross profit		-	-
Distribution costs		-	-
Administrative expenses		-	-
Other operating income		-	-
		<hr/>	<hr/>
Operating loss	3	-	-
Interest payable and similar charges	6	-	-
		<hr/>	<hr/>
Loss on ordinary activities before taxation		-	-
Tax on loss on ordinary activities	7	-	-
		<hr/>	<hr/>
Loss for the financial year	10	-	-
		<hr/>	<hr/>

There were recognised gains or losses in the year or the previous year other than those reported above

Balance sheet
at 31 December 2009

	<i>Note</i>	2009 £000	2008 £000
Current assets			
Debtors	8	1,546	1,546
Net assets		<u>1,546</u>	<u>1,546</u>
Capital and reserves			
Called up share capital	9	12,500	12,500
Profit and loss account	10	(10,954)	(10,954)
Equity shareholders' funds	11	<u>1,546</u>	<u>1,546</u>

For the year ending 2009 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for

- 1 ensuring the company keeps accounting records which comply with Section 386, and
- 2 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 the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company

These financial statements were approved by the board of directors on 21st June 2010 and were signed on its behalf by

N. Davies

N Davies
Director / Secretary

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Dormant status

The company was dormant (within the meaning of section 249AA of the Companies Act 1985) throughout the year ended 31 December 2009. The company has not traded during the year. During this period, the company received no income and incurred no expenditure and therefore made neither a profit nor loss.

Basis of preparation

The financial statements have been prepared in accordance with applicable Accounting Standards and under the historical cost accounting rules.

Cash flow statement

The company is exempt from the requirements of FRS 1 (revised) to prepare a cash flow statement as it is a wholly owned subsidiary and its results are included in the consolidated financial statements of Mann + Hummel Holding GmbH.

Turnover

Turnover comprises the invoiced value of goods and services supplied, excluding value added tax. The directors consider that there is only one class of business.

Related party transactions

The company regards its controlling party as Mann + Hummel Holding GmbH, its ultimate parent undertaking. As a wholly owned subsidiary of Mann + Hummel GmbH, whose consolidated financial statements incorporate the company's own results and are publicly available, the company is accordingly exempt from the requirements of Financial Reporting Standard 8 to disclose balances and transactions with other group undertakings.

2 Turnover

Turnover in the prior year represented sales to UK customers and relates entirely to the company's principal activity.

3 Operating loss

	2009 £000	2008 £000
<i>Operating loss is stated</i>		
<i>after charging</i>		
Depreciation of tangible fixed assets	-	-
Operating lease rentals		
Hire of plant and machinery	-	-
Other	-	-
Auditors' remuneration for audit services	-	-
<i>after crediting</i>		
Grant income		
Release of capital grant	-	-
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Notes (continued)

4 Remuneration of directors

	2009 £000	2008 £000
Directors' emoluments	-	-

5 Staff numbers and costs

The average number of persons employed by the company (including directors) during the year was as follows

	Number of employees 2009	2008
Manufacturing	-	-
Administration	-	-

The aggregate payroll costs of these persons were as follows

	£000	£000
Wages and salaries	-	-
Social security costs	-	-
Other pension costs	-	-

6 Interest payable and similar charges

	2009 £000	2008 £000
Interest payable to group undertakings	-	-
Bank interest payable	-	-

Notes (continued)

7 Taxation

Analysis of charge in year

	2009 £000	2008 £000
UK corporation tax		
Total current tax credit	-	-

Factors affecting the tax charge for the current year

	2009 £000	2008 £000
<i>Current tax reconciliation</i>		
Loss on ordinary activities before tax	-	-
Tax at 28%	-	-
<i>Effects of</i>		
Depreciation for the year in excess of capital allowances	-	-
Other expenses not qualifying for tax purposes	-	-
Non-taxable income	-	-
Current year losses not relieved	-	-
Total current tax credit	-	-

8 Debtors

	2009 £000	2008 £000
Amounts owed by group undertakings	1,546	1,546

9 Called up share capital

	2009 £000	2008 £000
<i>Authorised:</i>		
12,500,000 ordinary shares of £1 each	12,500	12,500
<i>Allotted, called up and fully paid:</i>		
12,500,000 ordinary shares of £1 each	12,500	12,500

10 Profit and loss account

	£000
At 31 December 2008	-
Retained loss for the year	-
At 31 December 2009	-

Notes *(continued)*

11 Reconciliation of movement in shareholders' funds

	2009	2008
	£000	£000
At 31 December 2008	1,546	1,546
Loss for the financial year	-	-
	<hr/>	<hr/>
At 31 December 2009	1,546	1,546
	<hr/>	<hr/>

12 Immediate and ultimate parent company

The company is a wholly owned subsidiary undertaking of Mann + Hummel (UK) Limited, a company registered in England and Wales

The largest and smallest group in which the results of the company are consolidated is that headed by Mann + Hummel Holding GmbH, incorporated in Germany. The consolidated financial statements of this company are available to the public and may be obtained from Hindenburgstrasse 45, 71638 Ludwigsburg, Germany. No other group financial statements include the rest of the company.