

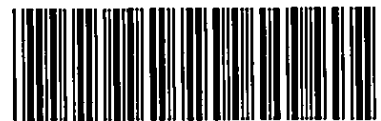
**Registered number 02493619**

## **GUTHRIE OVERSEAS LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2012**

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## **GUTHRIE OVERSEAS LIMITED**

### **COMPANY INFORMATION**

#### **DIRECTORS**

Dato' Abd Wahab Maskan  
Mohamad Helmy Othman Basha  
Tong Poh Keow

#### **COMPANY SECRETARY**

Thomas Eggar Secretaries Limited

#### **COMPANY NUMBER**

02493619

#### **REGISTERED OFFICE**

The Corn Exchange  
Baffins Lane  
Chichester  
West Sussex  
PO19 1GE

#### **AUDITORS**

Littlejohn LLP  
Statutory Auditors  
1 Westferry Circus  
Canary Wharf  
London  
E14 4HD

## **GUTHRIE OVERSEAS LIMITED**

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## **GUTHRIE OVERSEAS LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2012**

The Directors present their report and the financial statements of the Company for the year ended 30 June 2012

#### **PRINCIPAL ACTIVITIES**

Trading activities in the UK have been brought to a close due to a change in strategy by the ultimate holding Company, and as such the Company had no principal activity during the year. It is the intention of the Directors to liquidate the Company during the year to 30 June 2013.

#### **RESULTS AND DIVIDENDS**

The profit for the year, after taxation, amounted to £9,470 (2011 loss £5,406)

The Directors have not recommended a dividend

#### **DIRECTORS**

The Directors who served during the year were

Dato' Abd Wahab Maskan  
Mohamad Helmy Othman Basha  
Tong Poh Keow

#### **PROVISION OF INFORMATION TO AUDITORS**

Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that

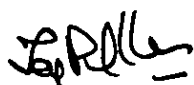
- so far as that Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- that Director has taken all the steps that ought to have been taken as a Director in order to be aware of any information needed by the Company's auditors in connection with preparing their report and to establish that the Company's auditors are aware of that information

#### **AUDITORS**

Under section 487(2) of the Companies Act 2006, Littlejohn LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board and signed on its behalf



**Tong Poh Keow**  
Director

Date 11th September 2012

## **GUTHRIE OVERSEAS LIMITED**

### **DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 30 JUNE 2012**

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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,
- 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 are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **GUTHRIE OVERSEAS LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF GUTHRIE OVERSEAS LIMITED**

We have audited the financial statements of Guthrie Overseas Limited for the year ended 30 June 2012, set out on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an 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 and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As explained more fully in the Directors' responsibilities statement, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the Directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements

- give a true and fair view of the state of the Company's affairs as at 30 June 2012 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**GUTHRIE OVERSEAS LIMITED**

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF GUTHRIE OVERSEAS LIMITED**

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the Directors were not entitled to take advantage of the small companies' exemption in preparing the Directors' report



Eric Howard Hindson (Senior statutory auditor)

for and on behalf of  
**Littlejohn LLP**

Statutory Auditors

1 Westferry Circus  
Canary Wharf  
London  
E14 4HD

Date 11th September 2012

**GUTHRIE OVERSEAS LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2012**

	<b>Note</b>	<b>2012 £</b>	<b>2011 £</b>
Administrative expenses		<b>(5,589)</b>	<b>(5,406)</b>
Exceptional administrative expenses	11	<b>15,059</b>	-
Total administrative expenses		<b>9,470</b>	<b>(5,406)</b>
<b>OPERATING PROFIT/(LOSS)</b>	2	<b>9,470</b>	<b>(5,406)</b>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>9,470</b>	<b>(5,406)</b>
Tax on profit/(loss) on ordinary activities	4	-	-
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<b>9,470</b>	<b>(5,406)</b>

All amounts relate to discontinued operations

There were no recognised gains and losses for 2012 or 2011 other than those included in the Profit and loss account

The notes on pages 7 to 10 form part of these financial statements

**GUTHRIE OVERSEAS LIMITED**  
**REGISTERED NUMBER: 02493619**

**BALANCE SHEET**  
**AS AT 30 JUNE 2012**

	Note	£	2012 £	£	2011 £
<b>FIXED ASSETS</b>					
Investments	5		-		-
<b>CURRENT ASSETS</b>					
Debtors	6	-		50,989	
<b>CREDITORS</b> amounts falling due within one year	7	-		(60,459)	
<b>NET CURRENT LIABILITIES</b>			-		(9,470)
<b>NET LIABILITIES</b>			-		(9,470)
<b>CAPITAL AND RESERVES</b>					
Share capital	8		13,200,000		13,200,000
Reserves	9		(13,200,000)		(13,209,470)
<b>SHAREHOLDERS' DEFICIT</b>	10		-		(9,470)

The financial statements were approved and authorised for issue by the Board and were signed on its behalf by



**Tong Poh Keow**  
Director

Date 11th September 2012

The notes on pages 7 to 10 form part of these financial statements

## GUTHRIE OVERSEAS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

The Company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare consolidated financial statements. These financial statements therefore present information about the Company as an individual undertaking and not about its group.

##### 1.2 Investments

Investments held as fixed assets are shown at cost less provision for impairment

##### 1.3 Going Concern

The financial statements have not been made on a going concern basis as the Company has ceased trading in 2004 and is in a period of controlled closure. It is the intention of the Directors to liquidate the Company during the year to 30 June 2013.

##### 1.4 Cash flow statement

The Directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the Company is small.

#### 2. OPERATING PROFIT/(LOSS)

The operating profit/(loss) is stated after crediting

	2012 £	2011 £
Intercompany balances waived	(15,059)	-

During the year, no Director received any emoluments (2011 - £NIL)

#### 3. AUDITORS' REMUNERATION

	2012 £	2011 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	3,000	2,500
Fees payable to the Company's auditor and its associates in respect of: All other services	1,500	500

The above remuneration has not been accrued for as it will be paid on behalf of the Company by Sime Darby London Limited. The Directors of the Company have confirmed that Sime Darby London Limited will not seek to recover this amount.

# GUTHRIE OVERSEAS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

### 4. TAX ON PROFIT/(LOSS) ON ORDINARY ACTIVITIES

#### Factors affecting tax charge for the year

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 26% (2011 - 28%)

#### Factors that may affect future tax charges

There were no factors that may affect future tax charges

The Company has trading losses of £5,182,382 (2011 £5,176,793) available to offset against any future taxable profits. The Company also has capital losses of £129,725 (2011 £129,725) at the year end. No deferred tax asset has been recognised in respect of these losses.

### 5. INVESTMENTS

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 July 2011 and 30 June 2012	8,350,000
<b>Impairment</b>	
At 1 July 2011 and 30 June 2012	8,350,000
<b>Net book value</b>	
At 30 June 2012	-
At 30 June 2011	-

Name of Company	Business	Country of Incorporation	Class of shares	Holding
Guthrie Symington Limited	Rubber & Edible Oil Merchanting	United Kingdom	Ordinary shares	100%

### 6. DEBTORS

	2012 £	2011 £
Amounts owed by group undertakings	-	50,989

On 30 June 2012, the Company signed a deed of waiver and release with Sime Darby London Limited discharging it from its obligation to pay the intercompany balance of £2,582.

On 30 June 2012, the Company signed a deed of waiver and release with Guthrie Symington Limited discharging it from its obligation to pay the intercompany balance of £47,982.

# **GUTHRIE OVERSEAS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012**

### **7. CREDITORS**

#### **Amounts falling due within one year**

	<b>2012</b> £	<b>2011</b> £
Accruals and deferred income	<u>-</u>	<u>60,459</u>

### **8. SHARE CAPITAL**

	<b>2012</b> £	<b>2011</b> £
Allotted, called up and fully paid		
13,200,000 Ordinary shares of £1 each	<u>13,200,000</u>	<u>13,200,000</u>

### **9. RESERVES**

	<b>Profit and loss account £</b>
At 1 July 2011	(13,209,470)
Profit for the year	9,470
At 30 June 2012	<u>(13,200,000)</u>

### **10. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' DEFICIT**

	<b>2012</b> £	<b>2011</b> £
Opening shareholders' deficit	(9,470)	(10,004,064)
Profit/(loss) for the year	9,470	(5,406)
Shares issued during the year	<u>-</u>	<u>10,000,000</u>
Closing shareholders' deficit	<u>-</u>	<u>(9,470)</u>

### **11. EXCEPTIONAL ADMINISTRATIVE EXPENSES**

At the end of the year the Company wrote off net amounts owed to group undertakings amounting to £15,059. These amounts were written to the Profit & Loss Account. This consisted of cash held by Sime Darby Far East Limited amounting of £60,459 (see note 7) which was being used to settle liabilities incurred on behalf of the Company and its subsidiary company, Guthrie Symington Limited £2,582 due to Sime Darby London Limited (see note 6) was offset against £47,982 owed by Guthrie Symington Limited (see note 6).

**GUTHRIE OVERSEAS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012**

**12. RELATED PARTY TRANSACTIONS**

No details are shown of related party transactions with companies in which the ultimate parent company holds 90% or more of the voting rights in accordance with the exemption stated in Financial Reporting Standard No 8

**13. CONTROLLING PARTY**

The Company is a subsidiary undertaking of Sime Darby Management Services (Singapore) Private Limited, a company registered in Singapore

The ultimate controlling party is Sime Darby Berhad, a company registered in Malaysia

Group financial statements of Sime Darby Berhad are available from [www.simedarby.com](http://www.simedarby.com)

**GUTHRIE OVERSEAS LIMITED**

**DETAILED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2012**

	<b>2012</b> <b>£</b>	<b>2011</b> <b>£</b>
<b>LESS· OVERHEADS</b>		
Overheads	<b>9,470</b>	<b>(5,406)</b>
	<hr/>	<hr/>
<b>PROFIT/(LOSS) FOR THE YEAR</b>	<b>9,470</b>	<b>(5,406)</b>
	<hr/>	<hr/>

	<b>2012</b> <b>£</b>	<b>2011</b> <b>£</b>
<b>OVERHEADS</b>		
Legal and professional	<b>1,889</b>	<b>5,406</b>
Auditors' remuneration	<b>3,700</b>	<b>-</b>
Exceptional - amounts written off	<b>(15,059)</b>	<b>-</b>
	<hr/>	<hr/>
	<b>(9,470)</b>	<b>5,406</b>
	<hr/>	<hr/>