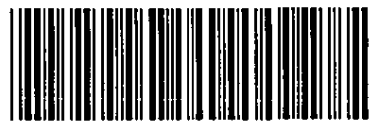


Robert Bosch Investment plc  
Interim accounts and financial statements  
for the 8 months ended 31 August 2009  
Registered number: 02692230

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## Robert Bosch Investment plc

These interim financial statements are prepared for the purposes of Sections 836 and 838 of the Companies Act 2006. They are abridged and unaudited.

### Company profit and loss account for the 8 months ended 31 August 2009

	Note	8 months ended 31 August 2009
		£'000
Administrative income/(expenses)		-
<b>Operating profit</b>		-
Income from shares in group undertakings	3	27,166
<b>Profit on ordinary activities before interest and taxation</b>		27,166
Interest receivable and similar income		-
Interest payable and similar charges		-
<b>Profit on ordinary activities before taxation</b>		27,166
Tax on profit on ordinary activities	4	-
<b>Distributable profit for the 8 months ended 31 August 2009</b>		27,166

### Statement of Retained Earnings

	£'000
<b>Distributable profit for the 8 months</b>	27,166
Distributable profit at the beginning of the year	(172)
Cumulative goodwill relating to acquisitions made prior to 1998	10,800
<b>Distributable profit for the 8 months ended 31 August 2009</b>	37,794
<b>Dividends proposed</b>	33,894

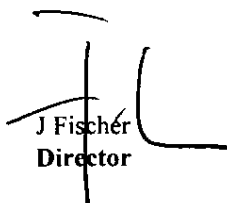
## Robert Bosch Investment plc

These interim financial statements are prepared for the purposes of Sections 836 and 838 of the Companies Act 2006. They are abridged and unaudited.

### Company balance sheet for the 8 months ended 31 August 2009

	Note	8 months ended 31 August 2009 £'000
<b>Fixed assets</b>		
Investments	2	60,261
<b>Current assets</b>		
Debtors		-
Cash at bank		33,939
<b>Creditors - amounts falling due within one year</b>	5	(8,176)
<b>Net current assets</b>		25,763
<b>Total assets less current liabilities</b>		86,024
<b>Net assets</b>		86,024
<b>Capital and reserves</b>		
Called up share capital	6	33,394
Share premium account		25,636
Profit and loss account		26,994
<b>Total shareholders' funds</b>		86,024

The financial statements on pages 2-3 were approved by the board of directors on 1 October 2009 and signed on its behalf by:

  
J Fischer  
Director

# **Robert Bosch Investment plc**

## **Notes to the financial statements for the 8 months to 31 August 2009**

### **1 Accounting policies**

The principal accounting policies are summarised below.

#### **Basis of preparation**

The financial statements and notes on pages 1-5 have been prepared in view of the proposed dividend on the ordinary shares and for the purpose of Sections 836 and 838 of the Companies Act 2006 and in accordance with applicable accounting standards subject only to matters which are not material for determining whether the proposed distribution would contravene the Act.

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

These financial statements do not constitute statutory accounts within the meaning of section 435 of the Companies Act 2006.

#### **Investments**

In the Company balance sheet investments in subsidiary undertakings are stated at cost less any provision for impairment. Only dividends are recognised when the company's right to receive the payment is established and taken to the company's profit and loss account.

### **2 Investments**

The Company has investments in the following subsidiary undertakings, all of which are incorporated in England and Wales and operate in the United Kingdom unless otherwise stated.

<b>Subsidiary undertaking</b>	<b>Country of incorporation and principal business activity</b>	<b>Class of shares</b>	<b>Holding %</b>
Worcester Group plc	England and Wales Management services company	10p ordinary 10p preference	100
Bosch Thermotechnology Limited	England and Wales Manufacture, supply and after-sales support of gas and oil-fired boilers and related appliances	£1 ordinary	100
Worcester Group Properties Limited	England and Wales Property holding company	£1 ordinary	100
Worcester Heat Systems Limited	Dormant	£1 ordinary	100

The Company holds a direct investment in the ordinary share capital of Worcester Group plc (100%). All other investments are held via subsidiary undertakings.

## **Robert Bosch Investment plc**

### **Investments (cont.)**

#### **Investments in subsidiary undertakings**

<b>Investment in subsidiary undertakings comprises:</b>	<b>£000</b>
<b>Cost and net book value</b>	
At 31 December 2008 and 31 December 2007	<b>60,261</b>

The directors consider that the value of the investments is supported by their underlying assets.

### **3 Income for shares in group undertakings**

	<b>£'000</b>
Dividend received from Worcester Group plc	<b>27,166</b>

### **4 Tax on profit on ordinary activities**

No taxation liability arises in respect of income from shares in Group companies as this income consists of a distribution which is not subject to taxation from a UK resident company.

### **5 Creditors: amounts falling due within one year**

	<b>8 months ended 31 August 2009</b>
	<b>£000</b>
Amounts owed to subsidiary undertakings	<b>8,176</b>

Amounts owed by the group to other group undertakings are unsecured and interest free. Amounts owed by the company are unsecured and attach an interest at 12 months' average LIBOR plus 1%, and are repayable on demand.

### **6 Called up share capital**

	<b>£000</b>
<b>Authorised</b>	
36,000,000 "A" ordinary shares of £1 each	<b>36,000</b>
<b>Allotted and fully paid</b>	
33,394,040 "A" ordinary shares of £1 each	<b>33,394</b>