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Registration number: 02699361 (England and Wales)

SUNDSTROM SAFETY SERVICE (UK) LTD
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008



SUNDSTROM SAFETY SERVICE (UK) LTD
OFFICERS AND ADVISERS

Director	I Sundström
Secretary	Goodwille Limited
Registered office	St James House 13 Kensington Square London W8 5HD
Auditors	Harmer Slater Chartered Accountants & Registered Auditors Salatin House 19 Cedar Road Sutton, Surrey SM2 5DA

SUNDSTROM SAFETY SERVICE (UK) LTD

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2008

The director presents his report and the audited financial statements for the year ended 31 December 2008.

Principal activity

The principal activity of the company was the provision of administrative and selling services for the distribution of respiratory protective products by its parent undertaking in the UK .

Director

The director who held office during the year was as follows:

- I Sundström

Director's responsibilities

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Directors are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the period ending on that date. In preparing those financial statements, directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure the financial statements comply with the Companies Act 1985. He has general responsibility for taking such steps as are reasonably open to him to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Statement as to disclosure of information to auditors

So far as the director is aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the Company's auditors are unaware, and he has taken all the steps that he ought to have taken as director in order to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors

Harmer Slater, were appointed to act as the company's auditors during the year. The auditors are deemed to be re-appointed in accordance with an elective resolution made under section 386 of the Companies Act 1985 which continues in force under Companies Act 2006.

SUNDSTROM SAFETY SERVICE (UK) LTD
DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2008
(CONTINUED)

Small company provisions

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 19 March 2009 and signed on its behalf by:



.....
Goodwille Limited Authorised signatory for and on behalf of
Company Secretary **GOODWILLE LIMITED**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF
SUNDSTROM SAFETY SERVICE (UK) LTD**

We have audited the financial statements of Sundstrom Safety Service (UK) Ltd for the year ended 31 December 2008 set out on pages 6 to 11. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the company's member in accordance with Section 235 of the Companies Act 1985. Our work has been undertaken so that we might state to the company's member those matters we are required to state 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 member for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the statement of Director's responsibilities on page 2, the company's director is responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Director's Report is consistent with the financial statements. In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Director's Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes an examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF
SUNDSTROM SAFETY SERVICE (UK) LTD
(CONTINUED)**

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2008 and of its loss for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Director's Report is consistent with the financial statements.

Harmer Slater
Harmer Slater
Chartered Accountants & Registered Auditors
19 March 2009

Salatin House
19 Cedar Road
Sutton, Surrey
SM2 5DA

SUNDSTROM SAFETY SERVICE (UK) LTD
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED
31 DECEMBER 2008

	Note	2008 £	2007 £
Turnover		108,749	-
Selling and marketing costs		(90,696)	-
Administrative expenses		(18,015)	-
Operating profit	2	<u>38</u>	<u>-</u>
Interest payable and similar charges		(38)	-
Profit on ordinary activities before taxation		<u>-</u>	<u>-</u>
Tax on profit on ordinary activities	4	(391)	-
Loss for the financial year	8	<u>(391)</u>	<u>-</u>

Turnover and operating profit derive wholly from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

There is no material difference between the result reported above and the result on an unmodified historical cost basis.

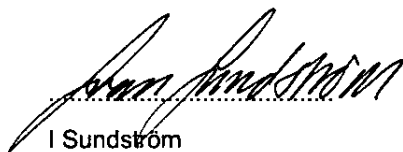
The notes on pages 8 to 11 form an integral part of these financial statements.

SUNDSTROM SAFETY SERVICE (UK) LTD
BALANCE SHEET AS AT 31 DECEMBER 2008

		2008	2007
	Note	£	£
Current assets			
Debtors	5	2,237	2
Cash at bank and in hand		5,470	-
		<u>7,707</u>	<u>2</u>
Creditors: Amounts falling due within one year	6	<u>(8,096)</u>	<u>-</u>
Net (liabilities)/assets		<u>(389)</u>	<u>2</u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss reserve	8	<u>(391)</u>	<u>-</u>
Equity shareholder's (deficit)/funds	9	<u>(389)</u>	<u>2</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved and authorised for issue by the director on 19 March 2009



I Sundström
Director

The notes on pages 8 to 11 form an integral part of these financial statements.

SUNDSTROM SAFETY SERVICE (UK) LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

1 ACCOUNTING POLICIES

Going concern

These financial statements have been prepared on a going concern basis on the basis that the parent undertaking has agreed to continue to provide adequate funds to enable the company to meet its liabilities as they fall due.

Basis of preparation

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Companies Act 1985 and applicable accounting standards.

In accordance with Financial Reporting Standard No 18 "Accounting Policies" the company's director has reviewed the company's accounting policies and confirms that they continue to be the most appropriate.

A summary of the significant accounting policies which have been consistently applied in the current and the preceding year is set out below.

Cash flow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard No 1 (Revised 1996), from presenting a cash flow statement on the grounds that it qualifies as a small company.

Turnover

Turnover represents the value of services supplied, net of value added tax.

Taxation

Corporation tax payable is provided on taxable profits at the current rate of tax.

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet 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 or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

2 OPERATING PROFIT

Operating profit is stated after charging:

	2008 £	2007 £
The audit of the company's annual accounts	2,300	-

SUNDSTROM SAFETY SERVICE (UK) LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008
(CONTINUED)

3 DIRECTOR'S EMOLUMENTS

No emoluments were paid to the director during the year (2007 - £nil).

4 TAXATION

Analysis of current period tax charge

	2008 £	2007 £
Current tax		
Corporation tax charge	391	-

Factors affecting current period tax charge

The tax assessed on the profit on ordinary activities for the year is higher than (2007 - the same as) the standard rate of corporation tax in the UK of 21.00% (2007 - 20.00%).

The differences are reconciled below:

	2008 £	2007 £
Profit on ordinary activities before taxation	-	-
Standard rate corporation tax credit	-	-
Expenses not deductible for tax purposes	396	-
Changes in tax rate	(5)	-
Total current tax for the year	391	-

5 DEBTORS

	2008 £	2007 £
Amount owed by parent undertaking	147	-
Other debtors	1,113	-
Called up share capital not paid	-	2
Prepaid expenses	977	-
	2,237	2

SUNDSTROM SAFETY SERVICE (UK) LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008
(CONTINUED)

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Trade creditors	1,525	-
Corporation tax	391	-
Taxation and social security	1,843	-
Other creditors	1,907	-
Accrued expenses	2,430	-
	<u>8,096</u>	<u>-</u>

7 SHARE CAPITAL

	2008 £	2007 £
Authorised		
Equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

8 RESERVES

	Profit and loss reserve £
At 1 January 2008	-
Loss for the year	(391)
At 31 December 2008	<u>(391)</u>

SUNDSTROM SAFETY SERVICE (UK) LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008
(CONTINUED)

9 RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS

	2008 £	2007 £
Loss for the period	(391)	-
New share capital subscribed	-	2
Net (reduction)/addition to shareholder's funds	<u>(391)</u>	<u>2</u>
Opening shareholder's funds	2	-
Closing shareholder's (deficit)/funds	<u>(389)</u>	<u>2</u>

10 PENSION SCHEMES

Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the company to the scheme and amounted to £4,280 (2007 - £nil).

Contributions totalling £357 (2007 - £nil) were payable to the scheme at the end of the period and are included in creditors.

11 RELATED PARTIES

Controlling entity

The parent undertaking is Sundström Safety AB, an undertaking incorporated in Sweden. The consolidated accounts of the Sundström group may be obtained from Box 10056 - Vasavägen 84, SE-181 10 Lidingö, Sweden.

Related party transactions

The company has taken advantage of the provisions of FRS8 "related party disclosures" which exempts subsidiary undertakings, 90 per cent or more of whose voting rights are controlled within the group, from disclosing transactions with entities that are part of the group or investees of the group qualifying as related parties.