

Registration number 02699361 (England and Wales)

**Sundström** 

**SUNDSTROM SAFETY SERVICE (UK) LTD**  
**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

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## **SUNDSTROM SAFETY SERVICE (UK) LTD**

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**SUNDSTROM SAFETY SERVICE (UK) LTD**  
**COMPANY INFORMATION**

**Director** Ivan Sundstrom

**Company secretary** Goodwille Limited

**Registered office** St James House  
13 Kensington Square  
London  
W8 5HD

**Auditors** Harmer Slater Limited  
Statutory Auditor  
Salatin House  
19 Cedar Road  
Sutton  
Surrey  
SM2 5DA

**SUNDSTROM SAFETY SERVICE (UK) LTD**  
**DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2011**

The director presents his report and the audited financial statements for the year ended 31 December 2011

**Principal activity**

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

**Director of the company**

The director who held office during the year and up to the date of signing these financial statements was as follows

Ivan Sundstrom

**Disclosure of information to the auditors**

The director has taken steps that he ought to have taken as a director in order to make himself aware of any relevant audit information (as defined by section 418 of the Companies Act 2006) and to establish that the company's auditors are aware of that information. The director confirms that there is no relevant information that he knows of and which he knows the auditors are unaware

**Reappointment of auditors**

Harmer Slater Limited are deemed to be reappointed in accordance with an elective resolution made under section 386 of the Companies Act 1985 which continued in force under the Companies Act 2006

**Small company provisions**

The Director's Report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

Approved by the Board on 30 April 2012 and signed on its behalf by



A duly authorised signatory of  
Goodwille Limited  
Company secretary

## **SUNDSTROM SAFETY SERVICE (UK) LTD**

### **STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is required to

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

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

## **INDEPENDENT AUDITOR'S 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 2011, set out on pages 6 to 11. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's member 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 member those matters we are required to state in an auditor's 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 explained more fully in the Statement of Director's Responsibilities (set out on page 3), the director is 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 (APB'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 Director's 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 the financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2011 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities, 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 Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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

**(CONTINUED)**

**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 prepare the financial statements and the Director's Report in accordance with the small companies regime



Colin Robert Harmer (Senior Statutory Auditor)  
For and on behalf of Harmer Slater Limited  
Statutory Auditors

Salatin House  
19 Cedar Road  
Sutton  
SM2 5DA

30 April 2012

**SUNDSTROM SAFETY SERVICE (UK) LTD**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**


	Note	2011 £	2010 £
Turnover		157,760	134,563
Selling and marketing costs		(105,640)	(101,578)
Administrative expenses		<u>(19,939)</u>	<u>(13,690)</u>
<b>Operating profit</b>	2	32,181	19,295
Other interest receivable and similar income		-	1
Interest payable and similar charges		<u>(1)</u>	<u>(2)</u>
<b>Profit on ordinary activities before taxation</b>		32,180	19,294
Tax on profit or loss on ordinary activities	4	<u>(6,989)</u>	<u>(4,185)</u>
<b>Profit for the financial year</b>		<u><u>25,191</u></u>	<u><u>15,109</u></u>

**SUNDSTROM SAFETY SERVICE (UK) LTD**  
**(REGISTRATION NUMBER: 02699361)**  
**BALANCE SHEET AT 31 DECEMBER 2011**

	Note	2011 £	2010 £
<b>Current assets</b>			
Debtors	5	68,989	42,806
Cash at bank		<u>1,228</u>	<u>456</u>
		70,217	43,262
<b>Creditors: Amounts falling due within one year</b>	6	<u>(16,718)</u>	<u>(14,954)</u>
<b>Net assets</b>		<u>53,499</u>	<u>28,308</u>
<b>Capital and reserves</b>			
Called up share capital	7	2	2
Profit and loss account	8	<u>53,497</u>	<u>28,306</u>
<b>Shareholder's funds</b>		<u>53,499</u>	<u>28,308</u>

The financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and authorised for issue by the director on 30 April 2012

  
Ivan Sundstrom  
Director

**SUNDSTROM SAFETY SERVICE (UK) LTD  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2011**

**1 ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008)

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

**Exemption from preparing a cash flow statement**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard for Smaller Entities (effective April 2008)

**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

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Operating leases**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable.

**SUNDSTROM SAFETY SERVICE (UK) LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**  
**(CONTINUED)**

**2 OPERATING PROFIT / LOSS**

Operating profit is stated after charging

	<b>2011</b> <b>£</b>	<b>2010</b> <b>£</b>
Operating leases - other assets	8,466	12,677
Auditor's remuneration - The audit of the company's annual accounts	<u>2,800</u>	<u>2,400</u>

**3 DIRECTOR'S REMUNERATION**

No remuneration was paid to the director during the year (2010 - £nil)

**4 TAXATION**

**Tax on profit on ordinary activities**

	<b>2011</b> <b>£</b>	<b>2010</b> <b>£</b>
<b>Current tax</b>		
Corporation tax charge	<u>6,989</u>	<u>4,185</u>

**Factors affecting current tax charge for the year**

Tax on profit on ordinary activities for the year is higher than (2010 - higher than) the standard rate of corporation tax in the UK of 20 25% (2010 - 21%)

The differences are reconciled below

	<b>2011</b> <b>£</b>	<b>2010</b> <b>£</b>
Profit on ordinary activities before taxation	<u>32,180</u>	<u>19,294</u>
Corporation tax at standard rate	6,516	4,052
Unpaid pension contributions	79	26
Expenses not deductible for tax purposes	<u>394</u>	<u>107</u>
Total current tax	<u>6,989</u>	<u>4,185</u>

**SUNDSTROM SAFETY SERVICE (UK) LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**  
**(CONTINUED)**

**5 DEBTORS**

	2011 £	2010 £
Amount owed by parent undertaking	63,093	38,833
Other debtors	2,010	1,397
Prepaid expenses	3,886	2,576
	<u>68,989</u>	<u>42,806</u>

**6 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2011 £	2010 £
Trade creditors	2,166	4,786
Corporation tax	6,989	4,185
Other taxes and social security	3,077	2,600
Other creditors	1,135	1,083
Accrued expenses	3,351	2,300
	<u>16,718</u>	<u>14,954</u>

**7 SHARE CAPITAL**

**Allotted, called up and fully paid shares**

	2011		2010
	No.	£	No.      £
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2      2</u>

**8 RESERVES**

	Profit and loss account £
At 1 January 2011	28,306
Profit for the year	<u>25,191</u>
At 31 December 2011	<u>53,497</u>

**SUNDSTROM SAFETY SERVICE (UK) LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**  
**(CONTINUED)**

**9 PENSION SCHEME**

**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 £4,672 (2010 - £4,404).

Contributions totalling £910 (2010 - £518) were payable to the scheme at the end of the period and are included in creditors.

**10 COMMITMENTS**

**Operating lease commitments**

As at 31 December 2011 the company had annual commitments under non-cancellable operating leases as follows:

Operating leases which expire

	2011 £	2010 £
<b>Other</b>		
Within one year	8,376	-
Within two and five years	-	8,296
	<u>8,376</u>	<u>8,296</u>

**11 RELATED PARTY TRANSACTIONS**

The company has taken advantage of the provisions of the Financial Reporting Standard for Smaller Entities (effective April 2008) which exempts wholly owned subsidiary undertakings from disclosing transactions with entities that are part of the group or investees of the group qualifying as related parties.

**12 CONTROL**

The company is controlled by Sundstrom Safety AB, an undertaking incorporated in Sweden. The consolidated accounts of the Sundstrom group may be obtained from Box 10056 - Vasavagen 84, SE-181 10 Lidingo, Sweden.