

Financial Statements

Flowtechnology Asia Limited

For the year ended 31 December 2013



Registered number: 03670155

Flowtechnology Asia Limited

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Directors' Report

For the year ended 31 December 2013

The directors present their report and the financial statements for the year ended 31 December 2013.

Directors' responsibilities statement

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 accounting estimates that are reasonable and prudent;
- 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.

Directors

The directors who served during the year were:

Bryce Brooks
Sean Fennon

Results and dividends

The loss for the year after taxation amounted to £1,028 (2012 - £5,714). The directors cannot recommend a dividend (2012 - £Nil).

Disclosure of information to auditor

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 auditor is 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 relevant audit information and to establish that the company's auditor is aware of that information.

Flowtechnology Asia Limited

Directors' Report

For the year ended 31 December 2013

Auditor

The auditor, Grant Thornton UK LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

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.



Bryce Brooks
Director

Date: 28 APRIL 2014



Independent Auditor's Report to the Members of Flowtechnology Asia Limited

We have audited the financial statements of Flowtechnology Asia Limited for the year ended 31 December 2013, which comprise the Profit and loss account, the Balance sheet and the related notes. 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 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 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

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 (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/apb/scope/private.cfm.

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 31 December 2013 and of its loss 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 Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.



Independent Auditor's Report to the Members of Flowtechnology Asia 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a strategic report or in preparing the Directors' report.

Grant Thornton UK LLP

Stuart Muskett (Senior statutory auditor)

for and on behalf of

Grant Thornton UK LLP

Chartered Accountants

Statutory Auditor

Manchester

Date: *28 APR 2014*

Flowtechnology Asia Limited

Profit and Loss Account

For the year ended 31 December 2013

	Note	2013 £	2012 £
Administrative expenses		<u>(1,028)</u>	<u>(5,714)</u>
Loss on ordinary activities before taxation	2	(1,028)	(5,714)
Tax on loss on ordinary activities		<u>-</u>	<u>-</u>
Loss for the financial year	5	<u>(1,028)</u>	<u>(5,714)</u>

The notes on pages 7 to 8 form part of these financial statements.

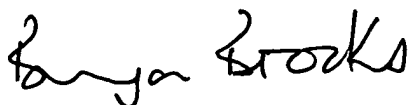
Balance Sheet

As at 31 December 2013

	Note	£	2013 £	£	2012 £
Current assets					
Cash at bank		69		88	
Creditors: amounts falling due within one year	3	(6,810)		(5,801)	
Net current liabilities			(6,741)		(5,713)
Net liabilities			(6,741)		(5,713)
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account	5		(6,742)		(5,714)
Shareholders' deficit			(6,741)		(5,713)

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

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



Bryce Brooks
Director

Date: 28 April 2014

The notes on pages 7 to 8 form part of these financial statements.

Notes to the Financial Statements

For the year ended 31 December 2013

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 the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

The financial statements have been prepared on the going concern basis which the directors believe to be appropriate for the following reasons. The company is dependent for its working capital on funds generated by other group companies. The company's fellow group company, Flowtech Limited, has provided the company with an undertaking that for at least 12 months from the date of approval of these financial statements, it will continue to make available such funds and guarantees as are needed by the company. This should enable the company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. As with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Based on this undertaking, the directors believe that it remains appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

2. Loss on ordinary activities before taxation

During the year, no director received any emoluments (2012 - £NIL).

3. Creditors:

Amounts falling due within one year

	2013	2012
	£	£
Amounts owed to group undertakings	6,810	5,801

4. Share capital

	2013	2012
	£	£
Allotted, called up and fully paid		
1 Ordinary share of £1	1	1

Flowtechnology Asia Limited

Notes to the Financial Statements

For the year ended 31 December 2013

5. Reserves

	Profit and loss account
	£
At 1 January 2013	(5,714)
Loss for the financial year	(1,028)
	<hr/>
At 31 December 2013	(6,742)
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6. Ultimate parent undertaking and controlling party

The company is a subsidiary undertaking of Flowtech IPL Limited, incorporated in the United Kingdom. The ultimate parent company is Flowtech Holdings Limited, incorporated in the United Kingdom.

The largest and smallest group in which the results of the company are consolidated is that headed by Flowtech Holdings Limited.

The consolidated accounts of this company are available to the public and may be obtained from Pimbo Road, Skelmersdale, Lancashire, England, WN8 9RB.