REGISTRAR'S COPY

Financial Statements Bourns (UK) Acquisition Limited and its subsidiary undertakings

For the year ended 31 December 2011

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COMPANIES HOUSE

Company No. 3944613

Company information

Company registration number:	3944613
Registered office:	Manton Lane BEDFORD MK41 7BJ
Directors:	Gordon Bourns William P McKenna Gerald Young
Secretary:	Julianusz Imre
Bankers:	Royal Bank of Scotland plc Unit 9 Bay Centre Regents Way Dalgety Bay FIFE KY11 5YD
Solicitors:	Herbert Smith Exchange House Primrose Street LONDON EC2A 2HS
Auditor:	Grant Thornton UK LLP Chartered Accountants Statutory Auditor Grant Thornton House Kettering Parkway KETTERING Northants NN15 6XR

Index to the financial statements

Report of the directors

The directors present their report and the financial statements for the year ended 31 December 2011

Principal activities and business review

The group is principally engaged in the provision of power semiconductor products to support the telephone system protection, electronic lighting and general purpose power markets, in particular the manufacture and supply of voltage protection components

Review of business

On a consolidated basis, group turnover was £21 9m (2010 - £23 4m) and profit after tax was £0 8m (2010 - £5 4m) During the year the company paid a dividend of £9,609,000 (2010 - £nil)

Key performance indicators

Financial

1 Turnover is a key measure of the group's performance Sales for the year were £21 9m (2010 - £23 4m)

2 Overall profitability is a key indicator of the group's performance The profit before tax for the financial year was £1 6m (2010 - £5 8m)

3 Working capital management is seen as an important target for the business At the year end, the net current asset level was £6 6m (2010 - £14 1m)

4 Net worth is seen as an important target for the business At the year end the level of shareholders' funds was £12 5m (2010 - £21 2m)

Non-financial

Bourns Limited has continued to develop new Diode products into production processes at the Wafer Fab in Bedford and its subcontractor partners Consequently, high manufacturing activity has been sustained through the last year on the TSP and Diode product ranges.

Product lead times have been at 12 weeks throughout 2011, and on-time delivery, one of the group's KPIs, has exceeded 90% for much of the year

Wafer fab yields and cost reduction activities remain a key focus with both yield and productivity showing gains throughout the year, co-operating activities continue at subcontractor locations to improve overall yields and drive down cost in the face of significant inflationary pressures

All front line staff have continued to be trained under BITS (Business Improvement Techniques), leading to systems and production improvements generating improvements in productivity and profitability, continuing Bourns Limited's commitment to lean manufacturing, and resulting in the company receiving the EEF Skills and Training Award for 2011

Financial risk management objectives and policies

The group's activities expose it to a number of financial risks including currency risk, credit risk and liquidity risk The Board reviews and agrees policies for managing each of these risks and they are summarised as follows

Currency risk

The group's activities expose it primarily to the financial risks of changes in foreign currency exchange rates The group's sales and cost of sales are denominated principally in US Dollars which provides a natural hedge The group also uses forward contracts to hedge its US Dollar exposure

Credit risk

The company's principal financial assets are bank balances and cash

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the group uses intra group debt financing as necessary

Directors

The present membership of the Board is set out below All directors served throughout the year

Gordon Bourns
William P McKenna
Gerald Young

Statement of directors' responsibilities

The directors are responsible for preparing the Report of the Directors 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 laws) 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 and 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

Statement of directors' responsibilities (continued)

In so far as each of the directors are aware

- there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

Research and development

The company undertakes research and development with the objective of improving the product range and increasing the profitability of the operations

Charitable and political contributions

During the year, the company made no political or charitable donations (2010 - £nil)

Auditor

Grant Thornton UK LLP, having expressed their willingness to continue in office, will be deemed reappointed for the next financial year in accordance with section 487(2) of the Companies Act 2006 unless the company receives notice under section 488(1) of the Companies Act 2006

ON BEHALF OF THE BOARD

W. P McKenna

W P McKenna
Director
14 AUGUST 2012

Grant Thornton

Independent auditor's report to the members of Bourns (UK) Acquisition Limited
(registered number 3944613)

We have audited the group and parent company financial statements of Bourns (UK) Acquisition Limited for the year ended 31 December 2011 which comprise the principal accounting policies, consolidated profit and loss account, balance sheets, consolidated cash flow statement, and the related notes 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 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 set out on pages 4 and 5, 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 APB'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 group's and the parent company's affairs as at 31 December 2011 and of the group's 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

Grant Thornton

Independent auditor's report to the members of Bourns (UK) Acquisition Limited

(registered number 3944613)

Opinion on other matters 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

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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us, or
- the parent company financial statements are not in agreement with the accounting records and returns,
- 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

Grant Thornton UK LLP.

John Corbishley
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Kettering

16 AUGUST 2012

Principal accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention The principal accounting policies of the company have remained unchanged from the previous period, and are set out below

The accounts have been prepared on a going concern basis and in accordance with applicable accounting standards

Going concern

The directors have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future based on a review of forecasts and the current position Accordingly, they continue to adopt the going concern basis in preparing the financial statements

Basis of consolidation

The group financial statements include the consolidation of Bourns (UK) Acquisition Limited and each of its subsidiary undertakings All intra-group transactions have been eliminated on consolidation A separate profit and loss account for the parent company is not presented with the group financial statements as permitted by section 408 of the Companies Act 2006

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

Revenue recognition

The company sells only to associated companies, and recognises its revenue at the point of shipment of goods

Goodwill

Goodwill arising on consolidation, representing the excess of the fair value of the consideration given over the fair value of the identifiable net assets acquired, is capitalised and is amortised on a straight line basis over its essential useful economic life of fifteen years, as shown in note 6

Investments

Investments are included at cost less amounts written off

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment Depreciation is calculated to write down the cost of all tangible fixed assets by equal annual instalments over their expected useful lives The periods generally applicable are

Leasehold improvements	over 10 years
Motor vehicles	over 4 years
Plant and machinery	
Di-water effluent plant	over 15 years
Fixtures and fittings	over 3 years
Fabrication equipment	>£40,000 over 8 years <£40,000 over 4 years
Test equipment	over 6 years

Assets in the course of construction are not depreciated until they come into use

The carrying values of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable

Stocks

Stocks are stated at the lower of cost and net realisable value Cost includes all costs incurred in bringing each product to its present location and condition, as follows

Raw materials and consumables	- standard purchase cost of direct materials
Work in progress and finished goods	- standard cost of direct materials and labour plus attributable overheads based on a forecast level of activity

Net realisable value is based on estimated selling price, less further costs expected to be incurred to completion and disposal Provision is made for obsolete, slow-moving or defective items where appropriate

Deferred taxation

Deferred tax is recognised on all timing differences where the transactions or events that give the company an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred by the balance sheet date Deferred tax assets are recognised when it is more likely than not that they will be recovered Deferred tax is measured using rates of tax that have been enacted or substantively enacted by the balance sheet date

Leased assets

All leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight-line basis over the lease term

Foreign currencies

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date All other exchange differences are dealt with through the profit and loss account

Retirement benefits

Defined contribution pension scheme

The pension costs charged against operating profits are the contributions payable to the scheme in respect of the accounting period

Research and development

Research and development expenditure is written off as incurred

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities Financial liabilities are presented as such in the balance sheet Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account Finance costs are calculated so as to produce a constant rate of return on the outstanding liability

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument Dividends and distributions relating to equity instruments are debited direct to equity

Consolidated profit and loss account

	Note	2011 £'000	2010 £'000
Turnover	1	**21,870**	23,371
Cost of sales		**17,288**	14,734
Gross profit		**4,582**	8,637
Administrative expenses		**3,021**	2,890
Operating profit		**1,561**	5,747
Interest receivable and similar income		**27**	60
Interest payable and similar charges		**-**	12
Profit on ordinary activities before taxation		**1,588**	5,795
Tax on profit on ordinary activities	3	**740**	410
Profit for the financial year	15	**848**	5,385

All of the activities of the group are classed as continuing

The group has no recognised gains or losses other than the results for the year as set out above

Consolidated balance sheet

	Note	2011 £'000	2010 £'000
Fixed assets			
Intangible assets	6	**3,767**	4,870
Tangible assets	7	**2,098**	2,304
		5,865	7,174
Current assets			
Stocks	9	**4,094**	3,390
Debtors amounts falling due within one year	10	**1,745**	1,279
Debtors amounts falling due after more than one year	10	**-**	4,358
Cash at bank and in hand		**2,371**	6,934
		8,210	15,961
Creditors: amounts falling due within one year	11	**1,599**	1,898
Net current assets		**6,611**	14,063
Total assets less current liabilities		**12,476**	21,237
Capital and reserves			
Called up share capital	14	**10,000**	10,000
Profit and loss account	15	**2,476**	11,237
Shareholders' funds	16	**12,476**	21,237

These financial statements were approved by the directors and authorised for issue on 14 AUGUST 2012 and are signed on their behalf by

W P McKenna

W P McKenna
Director

Company registration number 3944613

The accompanying accounting policies and notes form part of these financial statements.

Balance sheet

	Note	2011 £'000	2010 £'000
Fixed assets			
Investments	8	**22,426**	24,226
Current assets			
Debtors	10	**-**	4,358
Cash at bank and in hand		**18**	86
		18	4,444
Creditors: amounts falling due within one year	11	**9**	5,710
Net current assets/(liabilities)		**9**	(1,266)
Total assets less current liabilities		**22,435**	22,960
Capital and reserves			
Called up share capital	14	**10,000**	10,000
Profit and loss account	15	**12,435**	12,960
Shareholders' funds	16	**22,435**	22,960

These financial statements were approved by the directors and authorised for issue on 14 AUGUST 2012 and are signed on their behalf by

W. P. McKenna
W P McKenna
Director

Company registration number 3944613

Consolidated cash flow statement

	Note	2011 £'000	2010 £'000
Net cash inflow from operating activities	17	**6,149**	3,935
Returns on investments and servicing of finance			
Interest received		**27**	60
Interest paid		**-**	(12)
Net cash inflow from returns on investments and servicing of finance		**27**	48
Taxation		**(768)**	(118)
Capital expenditure and financial investment			
Purchase of tangible fixed assets		**(362)**	(428)
Net cash outflow from capital expenditure and financial investment		**(362)**	(428)
Equity dividends paid		**(9,609)**	-
(Decrease)/increase in cash	17	**(4,563)**	3,437

Notes to the financial statements

1 Turnover

The turnover by market destination is as follows

	2011 £'000	2010 £'000
Europe	**3,418**	3,633
United States of America	**18,269**	19,556
Rest of the world	**183**	182
	21,870	23,371
Turnover attributable to markets outside the UK	**100%**	100%

The profit on ordinary activities is stated after

	2011 £'000	2010 £'000
Auditor's remuneration		
Audit services	**32**	27
Non-audit services	**6**	7
Depreciation		
- Tangible fixed assets, owned	**564**	535
Research and development	**525**	524
Pension costs	**198**	176
Foreign exchange losses	**82**	175
Operating lease rentals	**740**	740

2 Directors and employees

The average number of staff employed by the group during the financial year amounted to

	2011 No	2010 No
Manufacturing	**110**	107
Administration	**18**	16
	128	123

Notes to the financial statements

Directors and employees (continued)

The aggregate payroll costs of the above were

	2011 £'000	2010 £'000
Wages and salaries	**4,085**	4,015
Social security costs	**415**	382
Pension costs	**198**	176
	4,698	4,573

Directors' emoluments are incurred by the ultimate parent company and there are no related costs in the accounts of the group or company

3 Taxation on ordinary activities

(a) Analysis of charge in the year

	2011 £'000	2010 £'000
Current tax		
UK Corporation tax based on the results for the year at 26 5% (2010 - 28%)	**653**	320
Over provision in prior year	**(2)**	(7)
Total current tax	**651**	313
Deferred tax (note 12)	**89**	97
Tax on profit on ordinary activities	**740**	410

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is higher (2010 – lower) than the standard rate of corporation tax in the UK of 26 5% (2010 - 28%) The difference is explained below

	2011 £'000	2010 £'000
Profit on ordinary activities before taxation	**1,588**	5,795
Profit on ordinary activities by rate of tax	**421**	1,623
Net expenses not deductible for tax purposes	**297**	317
Differences between capital allowances and depreciation	**(73)**	(115)
Over provision in prior period	**(2)**	(7)
Other timing differences	**8**	-
Utilisation of tax losses	**-**	(1,505)
Total current tax	**651**	313

4 Dividends

	2011 £'000	2010 £'000
The group and the company		
Paid during the year		
Equity dividends on ordinary shares	**9,609**	-

5 Profit attributable to members of the parent company

The profit dealt with in the accounts of the parent company was £9 1m (2010 - £0 03m)

6 Intangible fixed assets

Group	Goodwill on consolidation £'000
Cost	
At 1 January 2011 and at 31 December 2011	16,539
Amortisation	
At 1 January 2011	11,669
Charge for the year	1,103
At 31 December 2011	12,772
Net book value at 31 December 2011	**3,767**
Net book value at 31 December 2010	4,870

Goodwill arises on the consolidation of the group and is being amortised over its useful economic life of 15 years The amortisation period is believed to correspond to the economic life of the business acquired

The company has no intangible assets

7 Tangible fixed assets

Group	Leasehold improvements £'000	Plant & machinery £'000	Motor vehicles £'000	Assets under construction £'000	Total £'000
Cost					
At 1 January 2011	266	17,245	67	135	17,713
Additions	153	143	24	42	362
Transfers	-	135	-	(135)	-
Disposals	-	(203)	(46)	-	(249)
At 31 December 2011	419	17,320	45	42	17,826
Depreciation					
At 1 January 2011	51	15,305	53	-	15,409
Charge for year	-	551	13	-	564
On disposals	-	(203)	(42)	-	(245)
At 31 December 2011	51	15,653	24	-	15,728
Net book value					
At 31 December 2011	**368**	**1,667**	**21**	**42**	**2,098**
Net book value					
At 31 December 2010	215	1,940	14	135	2,304

The company has no tangible fixed assets

8 Investments

Company	Shares in group undertakings £'000
Cost	
At 1 January 2011 and at 31 December 2011	31,042
Amounts written off	
At 1 January 2011	6,816
Impairment losses	1,800
At 31 December 2011	8,616
Net book value at 31 December 2011	**22,426**
Net book value at 31 December 2010	24,226

Investments (continued)

At 31 December 2011 the company held more than 20% of the allotted share capital of the following undertakings

Subsidiary undertakings	Country of incorporation or registration	Class of share capital held	Proportion held by parent company	Nature of business
Bourns Limited	England	Ordinary £1	100%	Provision of power semiconductor products
Bourns Electronics Limited	England	Ordinary £1	100%	Agent for the distribution of passive electronic components

The company also owns 1% of the ordinary £1 share capital of Bourns Limited, a non trading company registered in Luxembourg

9 Stocks

Group	2011 £'000	2010 £'000
Stocks	**4,094**	3,390

The company has no stocks

10 Debtors

Group	2011 £'000	2010 £'000
Trade debtors	-	2
Amounts owed by group undertakings	**1,041**	4,723
Other debtors	**247**	248
Prepayments and accrued income	**243**	361
Deferred tax	**214**	303
	1,745	5,637

Company	2011 £'000	2010 £'000
Amounts owed by group undertakings	-	4,358

Amounts owed by group undertakings of £nil (2010 - £4,358,000) are due in more than one year

11 Creditors: amounts falling due within one year

Group	2011 £'000	2010 £'000
Trade creditors	**756**	620
Amounts owed to group undertakings	**73**	566
Corporation tax	**98**	215
Social security and other taxes	**111**	150
Accruals and deferred income	**561**	347
	1,599	1,898

Company	2011 £'000	2010 £'000
Amounts owed to group undertakings	**5**	5,706
Accruals and deferred income	**4**	4
	9	5,710

12 Deferred taxation

The group's provision for deferred taxation consists of the tax effect of timing differences in respect of

Group	2011 Provided £'000	2010 Provided £'000
Excess of taxation allowances over depreciation on fixed assets	**214**	303

The movement in the deferred taxation account during the year was

Group	2011 £'000	2010 £'000
Balance brought forward	**303**	400
Profit and loss account movements arising in the year	**89**	97
Balance carried forward	**214**	303

13 Commitments under operating leases

At 31 December 2011 the group had annual commitments under non-cancellable operating leases as set out below

Group	2011 Land and Buildings £'000	2011 Other items £'000	2010 Land and Buildings £'000	2010 Other items £'000
Operating leases which expire				
Within one year	1	-	-	1
Within two to five years	-	-	-	97
Over five years	634	100	636	-
	635	100	636	98

14 Share capital

Authorised share capital.

	2011 £'000	2010 £'000
Ordinary shares of £1 each	10,000	10,000

Allotted, called up and fully paid

	2011 No	2011 £'000	2010 No	2010 £'000
Ordinary shares of £1 each	10,000	10,000	10,000	10,000

15 Reserves

Group	Profit and loss account £'000
At 1 January 2011	11,237
Profit for the year	848
Dividend paid	(9,609)
At 31 December 2011	2,476

Company	Profit and loss account £'000
At 1 January 2011	12,960
Profit for the year	9,084
Dividend paid	(9,609)
At 31 December 2011	12,435

16 Reconciliation of movements in shareholders' funds

Group

	2011 £'000	2010 £'000
Profit for the financial year	848	5,385
Dividend paid	(9,609)	-
Opening shareholders' funds	21,237	15,852
Closing shareholders' funds	12,476	21,237

Company

	2011 £'000	2010 £'000
Profit/(loss) for the financial year	9,084	(3)
Dividend paid	(9,609)	-
Opening shareholders' funds	22,960	22,963
Closing shareholders' funds	22,435	22,960

17 Notes to the statement of cash flows

Reconciliation of operating profit to net cash inflow from operating activities

	2011 £'000	2010 £'000
Operating profit	1,561	5,747
Amortisation	1,103	1,103
Depreciation	564	523
Loss on disposal of fixed assets	4	-
Increase in stocks	(704)	(645)
Decrease/(increase) in debtors	3,803	(2,023)
Increase in creditors	(182)	(770)
Net cash inflow from operating activities	6,149	3,935

Reconciliation of net cash flow to movement in net cash

	2011 £'000	2010 £'000
(Decrease)/increase in cash in the year	(4,563)	3,437
Change in net cash arising from cash flows	(4,563)	3,437
Change in net cash	(4,563)	3,437
Net debt at 1 January 2011	6,934	3,497
Net debt at 31 December 2011	2,371	6,934

Notes to the statement of cash flows (continued)

Analysis of changes in net cash

	At 1 January 2011 £'000	Cash flows £'000	At 31 December 2011 £'000
Net cash			
Cash in hand and at bank	6,934	(4,563)	**2,371**

18 Capital commitments

Capital commitments are as follows

	2011 £'000	2010 £'000
Contracted but not provided for	**46**	101

19 Contingent liabilities

There were no other contingent liabilities at 31 December 2011 or 31 December 2010

The group hedges its US dollar exposure with forward contracts to sell dollars Contract one is to sell $161,500 per month to 30 September 2012 The rate applicable is $1 615 £1 but only becomes a commitment if the dollar/sterling rate falls below $1 49 £1 Contract two is to sell $150,750 per month for the three year period to 10 June 2013 The rate applicable is $1 5075 £1 and there is no commitment arising on the movement of exchange rates

20 Retirement benefits

Defined contribution pension scheme
The company operates a defined contribution pension scheme The assets of the scheme are administered by trustees in a fund independent from those of the company

21 Related party transactions

	2011 £'000	2010 £'000
Product sales.		
Bourns Inc	**18,269**	19,556
Bourns AG	**3,418**	3,633
Bourns Xiamen Ltd	**183**	182
	21,870	23,371

		2011 £'000	2010 £'000
Other services:			
Bourns Inc	Services	**1,937**	86
Bourns Electronics Taiwan Ltd	Services	**260**	227
Bourns AG		**29**	2
Bourns Xiamen Ltd		**23**	4
		2,249	319

	Payable 2011 £'000	Payable 2010 £'000	Receivable 2011 £'000	Receivable 2010 £'000
Other services Year end balances				
BAPP Ltd	-	-	-	33
Bourns Inc	**12**	533	**755**	4,359
Bourns AG	**14**	6	**235**	267
Bourns Xiamen Ltd	**23**	4	**19**	63
Bourns Electronics Ireland	-	-	**2**	1
Bourns Electronics Taiwan Ltd	**24**	23	**30**	-
	73	566	**1,041**	**4,723**

The price charged for product sales was the normal market price in the case of each individual sale, less a small discount to allow for administration, shipping and miscellaneous selling costs

The price charged for services was the actual cost incurred for those services by the relevant group company plus a small mark up

The group is exempt of the requirements of FRS 8 to disclose transactions with other members of the group headed by Bourns (UK) Acquisition Limited on the grounds that the accounts are publicly available

22 Controlling related party

The ultimate parent undertaking of this company is Bourns Inc , incorporated in the USA

The ultimate controlling related parties of the company are the directors of Bourns Inc by virtue of their directorships

The largest and smallest group of undertakings for which group accounts have been drawn up is that headed by Bourns Inc