

Shimmerfrost Limited
Annual report and financial statements
for the year ended 31 December 2011

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Shimmerfrost Limited

Annual report and financial statements for the year ended 31 December 2011

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Shimmerfrost Limited

Directors and advisers for the year ended 31 December 2011

Directors

D Whitworth

J Hudson

Secretary

S Firbank

Registered Office

PO Box 18

Hunsworth Lane,

Cleckheaton,

West Yorkshire,

BD19 3U

Shimmerfrost Limited

Balance sheet as at 31 December 2011

| | Note | 2011 € | 2010 € |
|---|------|-----------------|-----------------|
| Current assets and liabilities | | | |
| Creditors - amounts falling due within one year | 4 | (17,118) | (17,118) |
| Net liabilities | | (17,118) | (17,118) |
| Capital and reserves | | | |
| Called up share capital | 5 | 186 | 186 |
| Profit and loss account | 6 | (17,304) | (17,304) |
| Equity shareholders' deficit | 7 | (17,118) | (17,118) |

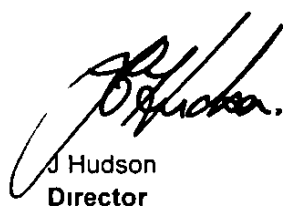
Registered Number 5338707

For the year ended 31 December 2011 the company was entitled to exemption from audit under section 480 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

The financial statements on pages 4 to 9 were approved by the board of Directors on 10th September 2012 and were signed on its behalf by



J Hudson
Director

Shimmerfrost Limited

Accounting policies

Basis of accounting

The directors, are proposing to liquidate Shimmerfrost Limited as it has no funds or assets to realise in order to settle its outstanding creditor, TMD Friction UK Limited

As a result, these financial statements have been prepared on the break-up basis rather than on a going concern basis

A summary of the accounting policies which have been applied consistently throughout the period are set out below

Deferred taxation

The charge for taxation is based on the result for the period. In accordance with FRS 19, deferred taxation has been recognised as a liability or asset if transactions have occurred at the balance sheet date that give rise to an obligation to pay more taxation in future, or a right to pay less taxation in future. Deferred tax assets and liabilities recognised have not been discounted.

Foreign currencies

Individual companies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction or, where forward foreign exchange contracts have been taken out, at the contractual rates. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date or if appropriate at the forward contract rate. Where these monetary assets and liabilities relate to trading, any gains or losses on translation are included in the profit and loss account within the operating result. Where these monetary assets and liabilities relate to funding, any gains or losses on translation are included in the profit and loss account within interest.

Shimmerfrost Limited

Notes to the financial statements for the year ended 31 December 2011

1 Loss on ordinary activities before taxation

| | 2011 | 2010 |
|--|------|------|
| | € | € |
| Loss on ordinary activities before taxation is stated after charging / (crediting) | | |
| Loss on disposal of investments | - | - |

2 Taxation

| | 2011 | 2010 |
|--|------|------|
| | € | € |
| Current taxation UK corporation tax at 26% | - | - |

The current tax charge for the year is lower (2010 higher) from the rate of corporation in the UK of 26% (2010 28%) The differences are explained as follows

| | 2011 | 2010 |
|--|----------|----------|
| | € | € |
| Loss on ordinary activities before taxation | - | - |
| Current tax credit on ordinary activities applying the standard rate in the UK of 26% (2010 28%) | - | - |
| Effects of | | |
| Expenses not deductible for tax purposes | - | - |
| Prior year adjustments | - | - |
| Current tax charge for the year | - | - |

Shimmerfrost Limited

Notes to the financial statements for the year ended 31 December 2011 (continued)

3 Directors emoluments

The directors received no emoluments in respect of their service as Director of Shimmerfrost Limited

4 Creditors – amounts falling due within one year

| | 2011 | 2010 |
|-------------------------------------|----------|----------|
| | € | € |
| Amounts falling due within one year | | |
| Intercompany creditors | (14,048) | (14,048) |
| Other creditors | (3,070) | (3,070) |
| | (17,118) | (17,118) |

Shimmerfrost Limited

Notes to the financial statements for the year ended 31 December 2011 (continued)

5 Called up share capital

| | 2011 € | 2010 € |
|---|------------|------------|
| Equity shares authorised, allotted, called up and fully paid | | |
| 191,450 'A' Ordinary shares of €0 0001 each | 19 | 19 |
| 1,441,950 'B' Ordinary shares of €0 0001 each | 144 | 144 |
| | 163 | 163 |
| Non-equity shares authorised, allotted, called up and fully paid | | |
| 233,450 'B' Preference shares of €0 0001 each | 23 | 23 |
| Total called up share capital | 186 | 186 |

6 Profit and loss account

| | 2011 € |
|----------------------------|-----------------|
| At 1 January 2011 | (17,304) |
| Profit for the year | - |
| At 31 December 2011 | (17,304) |

7 Reconciliation of movement in equity shareholders' deficit

| | 2011 € |
|--------------------------------------|-----------------|
| Opening shareholders' deficit | (17,118) |
| Retained profit | - |
| Closing shareholders' deficit | (17,118) |

Shimmerfrost Limited

Notes to the financial statements for the year ended 31 December 2011 (continued)

8 Ultimate parent undertaking

The immediate parent undertaking is TMD Friction Limited

On 10th September 2010 the ultimate parent company TMD Friction Cayman Limited was liquidated and its immediate subsidiary TMD Friction Luxembourg S A R L became the ultimate parent company of Shimmerfrost Limited

TMD Friction Luxembourg S A R L changed its name to Sundowner 4 GmbH on the same date

9 Related parties

There are no related party transactions