

Amann Oxley Holdings Limited

**Directors' report and financial
statements**

Registered number 06410636

31 December 2012

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Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 December 2012

Principal activities

The principal activity is to act as a holding company

Dividends

A dividend was received from Amann Threads UK Limited of £2,500,000 (2011 £nil) A dividend was declared and paid for £2,500,000 (2011 £nil) in the year

Directors

The directors who served during the year were as follows

GM Hall

M McGowan

Statement as to disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware, and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information

Auditors

In accordance with Section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG LLP will therefore continue in office

By order of the board

G Hall
Secretary



South Street
Guide Mills
Ashton Under Lyne
Lancashire
OL7 0PJ

Statement of directors' responsibilities in respect of the directors' report and the financial statements

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, they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 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, and
- 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



Independent auditors' report to the members of Amann Oxley Holdings Limited

We have audited the financial statements of Amann Oxley Holdings Limited for the year ended 31 December 2012 set out on pages 4 to 8. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK 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 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 members, as a body, 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 Directors' Responsibilities Statement set out on page 2, 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 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 web-site at <http://www.frc.org.uk/auditscopeukprivate>.

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 2012 and of its profit for the year then ended,
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice, 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.

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.

Ian Borley (Senior Statutory Auditor)

for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
1 Waterloo Way
Leicester
LE1 6LP

22nd. April, 2013.

Profit and loss account
for the year ended 31 December 2012

	<i>Note</i>	2012 £	2011 £
Dividends received		2,500,000	-
		<hr/>	<hr/>
Profit on ordinary activities before taxation		2,500,000	-
Tax on profit on ordinary activities	5	-	-
		<hr/>	<hr/>
Profit on ordinary activities after taxation	7	2,500,000	-
		<hr/>	<hr/>

The company had no recognised gains or losses for the period other than the profit above

Balance sheet
at 31 December 2012

	<i>Note</i>	2012 £	2011 £
Fixed assets			
Investments	2	5,610,974	5,610,974
Creditors: amounts falling due within one year	3	(3,173,452)	(3,173,452)
Net assets		<u>2,437,522</u>	<u>2,437,522</u>
Capital and reserves			
Called up share capital	6	100,000	100,000
Share premium reserve	7	2,337,522	2,337,522
Profit and loss account	7	-	-
Equity shareholders' funds		<u>2,437,522</u>	<u>2,437,522</u>

These financial statements were approved by the board of directors on 5 April 2013
and were signed on its behalf by



M McGowan
Director

Company number 06410636

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the group's financial statements

Basis of preparation

The Company is exempt by virtue of s400 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes consolidated financial statements.

Related parties transactions

The company is a wholly owned subsidiary of Amann und Sohne GmbH & Co KG, the consolidated accounts of which are publicly available. Accordingly, the company has taken advantage of the exemption in FRS 8 from disclosing transactions with members of the Amann group.

Investments

Investments are carried at cost less any provision necessary for impairment.

Dividends on shares presented within shareholders' funds

Dividends are only recognised as a liability at that date to the extent that they are declared prior to the year end. Unpaid dividends that do not meet these criteria are disclosed in the notes to the financial statements.

2 Fixed asset investments

<i>Cost - shares in group undertakings</i>	£
At beginning and end of year	5,610,974

The company held 100 per cent of the issued share capital of the following principle undertaking.

Subsidiary	Nature of business	Country of Incorporation
Amann Threads UK Limited	Manufacturer of sewing thread	England and Wales

During 2011 its 100% subsidiary undertaking Lost Caller Limited was placed in to liquidation, all of the recognised assets and liabilities at the date of the liquidation were transferred as a dividend in specie to the ownership of Amann Oxley Holdings Limited. The principal asset distributed related to its 100% share holding of its subsidiary undertaking Amann Threads UK Limited (formerly Amann Oxley Threads Limited).

3 Creditors: amounts falling due within one year

	2012 £	2011 £
Amounts owed to subsidiary undertaking	3,173,452	3,173,452

Notes (continued)

4 Dividends

	2012 £	2011 £
Dividends paid to parent company	2,500,000	-

The aggregate amount of dividends proposed and not recognised as liabilities as at the year end is £nil (2011 £nil)

5 Taxation on ordinary activities

(a) Tax on profit on ordinary activities

The tax payable on ordinary activities for the year is £nil (2011 £nil)

(b) Factors affecting current tax charge

The tax assessed for the year is lower (2011 the same as) than the standard rate of corporation tax in the UK 24.5% (2011 26.5%). The differences are explained as follows

	2012 £	2011 £
Profit on ordinary activities before tax	2,500,000	-
Profit on ordinary activities multiplied by standard rate of corporation tax of 24.5% (2011 26.5%)	612,500	-
UK dividend not taxable	(612,500)	-
Total current tax	-	-

6 Called up share capital

	2012 £	2011 £
Allotted, called up and fully paid		
60,000 Ordinary A shares of £1 each	60,000	60,000
40,000 Ordinary B shares of £1 each	40,000	40,000
	100,000	100,000

Notes *(continued)*

7 Reserves

	Share premium account	Profit and loss account
	£	£
At 31 December 2011	2,337,522	-
Retained profit for the year	-	2,500,000
Dividends paid in the year	-	(2,500,000)
	<hr/>	<hr/>
At 31 December 2012	2,337,522	-
	<hr/> <hr/>	<hr/> <hr/>

8 Reconciliation of shareholders' funds

	Total shareholders' funds £
At 1 January 2012	2,437,522
Retained profit for the year	2,500,000
Dividends paid in the year	(2,500,000)
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At 31 December 2012	2,437,522
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9 Immediate and Ultimate holding company

The immediate parent is Amann International GmbH and the ultimate parent undertaking is Amann und Sohne GmbH & Co KG, a company registered in Germany at Hauptstrasse 1, D-74357 Boennigheim, Germany