

MANFROTTO LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013
Registered number 7113791



MANFROTTO LIMITED

DIRECTORS' REPORT

The Directors present their report and the audited Financial Statements for the year ended 31 December 2013

Principal activity

The Company is dormant. A change in the Company's activities is not expected in the foreseeable future.

Directors

The Directors of the Company in the period under review and to the date of this report were

Jonathan Bolton
Martin Green
Paul Hayes

All Directors' remuneration is borne by the ultimate parent company

By order of the Board

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Jonathan Bolton
Director
1 May 2014

Registered Office
Bridge House
Heron Square
Richmond
TW9 1EN

MANFROTTO LIMITED

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 judgements 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.

MANFROTTO LIMITED

PROFIT AND LOSS ACCOUNT for the year ended 31 December 2013

During the financial year and the preceding financial period the Company did not trade, it received no income and it incurred no expenditure

Consequently, during those years the Company made neither a profit nor a loss

The notes on pages 5 to 6 form an integral part of these Financial Statements

MANFROTTO LIMITED

BALANCE SHEET as at 31 December 2013

	Notes	2013 £	2012 £
Fixed Assets			
Investments	3	38,000	38,000
Current Assets			
Amounts owed by group undertaking		1	1
Cash at bank and in hand		2,000	2,000
Current Liabilities			
Amount owed to group undertaking		(40,000)	(40,000)
Net current liabilities		(37,999)	(37,999)
Net Assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	4	1	1
Shareholders' funds		<u>1</u>	<u>1</u>

The notes on pages 5 to 6 form an integral part of these Financial Statements

For the year ended 31 December 2013 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

No members have required the company to obtain an audit of its Financial Statements for the year in question 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 the Financial Statements

The Financial Statements on pages 3 to 6 were approved by the Board of Directors on 1 May 2014 and were signed on its behalf by



Paul Hayes
Director

Registered number 7113791

MANFROTTO LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1. Basis of preparation

The Financial Statements have been prepared in accordance with applicable accounting standards and under the historical cost convention

The Company is a wholly-owned subsidiary of The Vitec Group plc and is included in the consolidated Financial Statements of The Vitec Group plc, which are publicly available. The Company is therefore exempt by virtue of Section 400 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.

Under FRS1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated Financial Statements.

As the Company is a wholly-owned subsidiary of The Vitec Group plc, the Company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with wholly-owned subsidiaries which form part of the Group.

2. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Financial Statements.

a) Investments

The Company's investments in subsidiaries are stated at cost less, where appropriate, provisions for impairment. The carrying value of the Company's investments are reviewed at each balance sheet date to determine if any impairment provision is required against the value of the investment.

3. Fixed asset investments

Shares in subsidiary
undertakings
2013
£

Cost and net book value:

At 1 January 2013 and 31 December 2013

38,000

The investment in subsidiary undertakings consists of the following

	Country of incorporation	Class and number of shares owned	Percentage of shares in issue owned
Vitec Brasil Comercio, Importacao e Intermediacao de Tecnologias Ltda	Brazil	100,000 Ordinary shares of Brazilian R\$1.00 each	50%

4. Share capital

	2013 £	2012 £
Issued, allotted and called up 1 ordinary share of £1 each	<u>1</u>	<u>1</u>

MANFROTTO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

5. Ultimate parent company

The Company is a wholly-owned subsidiary of The Vitec Group plc, a company which is registered in England and Wales and is the ultimate parent Company. Copies of the Annual Report & Accounts 2013 of The Vitec Group plc are available from the Company Secretary, Bridge House, Heron Square, Richmond, TW9 1EN.