

OS AA01

Statement of details of parent law and other information for an overseas company



Companies House

FC

☒ **What this form is for**
You may use this form to
accompany your accounts
disclosed under parent law

☐ **What this form is NOT for**
You cannot use this form for
an alteration of manner
with accounting requirements



A24 23/12/2016 #117
COMPANIES HOUSE

Part 1 Corporate company name

Corporate name of overseas company ① **BRITISH OXYGEN (HONG KONG) LIMITED**

UK establishment number **B R 0 1 1 2 4 6**

→ **Filling in this form**
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

① This is the name of the company in
its home state

Part 2 Statement of details of parent law and other information for an overseas company

A1 Legislation

Please give the legislation under which the accounts have been prepared and,
if applicable, the legislation under which the accounts have been audited

Legislation ② **Hong Kong Companies Ordinance, Hong Kong Financial Reporting**

② This means the relevant rules or
legislation which regulates the
preparation and, if applicable, the
audit of accounts

A2 Accounting principles

Accounts Have the accounts been prepared in accordance with a set of generally accepted
accounting principles?

Please tick the appropriate box

☐ **No** Go to **Section A3**

☒ **Yes** Please enter the name of the organisation or other
body which issued those principles below, and then go to **Section A3**

Name of organisation or body ③ **Hong Kong Institute of Certified Public Accountants** +

③ Please insert the name of the
appropriate accounting organisation
or body

A3 Accounts

Accounts Have the accounts been audited? Please tick the appropriate box

☐ **No** Go to **Section A5**

☒ **Yes** Go to **Section A4**

OS AA01

Statement of details of parent law and other information for an overseas company

A4

Audited accounts

Audited accounts

Have the accounts been audited in accordance with a set of generally accepted auditing standards?

Please tick the appropriate box

☐ No Go to Part 3 'Signature'

☒ Yes Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature'

① Please insert the name of the appropriate accounting organisation or body

Name of organisation or body ①

Hong Kong Institute of Certified Public Accountants

A5

Unaudited accounts

Unaudited accounts

Is the company required to have its accounts audited?

Please tick the appropriate box

☐ No

☐ Yes

Part 3

Signature

I am signing this form on behalf of the overseas company

Signature

Signature

X



X

This form may be signed by
Director, Secretary, Permanent representative

OS AA01

Statement of details of parent law and other information for an overseas company



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Company Secretary**

Company name **The BOC Group Limited**

Address **The Priestley Centre**

10 Priestley Road

Surrey Research Park

Post town **Guildford**

County/Region **Surrey**

Postcode

G	U	2		7	X	Y
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Country

DX

Telephone



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register
- ☐ You have completed all sections of the form, if appropriate
- ☐ You have signed the form



Important information

Please note that all this information will appear on the public record



Where to send

You may return this form to any Companies House address

England and Wales

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

Scotland

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

Northern Ireland

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

BRITISH OXYGEN (HONG KONG) LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2015

BRITISH OXYGEN (HONG KONG) LIMITED

REPORT OF THE DIRECTORS

The directors submit their report together with the audited financial statements of British Oxygen (Hong Kong) Limited (the "Company") for the year ended 31 December 2015

Principal activity

The Company remained inactive during the year

Results and appropriations

The results of the Company for the year are set out in the statement of comprehensive income on page 6

The directors do not recommend the payment of a dividend

Directors

The directors during the year and up to the date of this report are

Mr Andrew Christopher BRACKFIELD

Mr Dorian Kevin Thomas DEVERS

There being no provision in the Company's Articles of Association for retirement by rotation, both directors continue in office

Directors' material interests in transactions, arrangements and contracts that are significant in relation to the Company's business, directors' interests in the shares and debentures of the Company or any specified undertaking of the Company and business review

As the Company falls within the reporting exemption as a small private company under section 359(1) of the Hong Kong Companies Ordinance (Cap 622) for the year ended 31 December 2015, certain provisions of section 388 and sections 3, 4, 8 and 10 of the Companies (Directors' Report) Regulation (Cap 622D) do not apply. Consequently, this directors' report does not contain the following information

- business review,
- arrangements to enable directors to acquire benefits by the acquisition of shares or debentures,
- donations,
- directors' reasons for resignation or refusal to stand for re-election, and
- material interests of directors in transactions, arrangements or contracts that are of significance to the Company's business entered into by a specified undertaking of the Company, as defined in section 2 of Cap 622D

Management contracts

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the year

Permitted indemnity provisions

At no time during the financial year and up to the date of this directors' report, there was or is, any permitted indemnity provision being in force for the benefit of any of the directors of the Company (whether made by the Company or otherwise) or an associated company (if made by the Company).

BRITISH OXYGEN (HONG KONG) LIMITED

REPORT OF THE DIRECTORS

Auditor

The financial statements have been audited by PricewaterhouseCoopers who retire and, being eligible, offer themselves for re-appointment

On behalf of the Board



Dorian Kevin Thomas DEVERS
Director

England, **31 OCT 2016**



羅兵咸永道

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBER OF BRITISH OXYGEN (HONG KONG) LIMITED**
(Incorporated in Hong Kong with limited liability)

We have audited the financial statements of British Oxygen (Hong Kong) Limited (the "Company") set out on pages 5 to 16, which comprise the balance sheet as at 31 December 2015, and the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information

Directors' responsibility for the financial statements

The directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants, and the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit and to report our opinion solely to you in accordance with section 405 of the Hong Kong Companies Ordinance and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion



羅兵咸永道

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBER OF BRITISH OXYGEN (HONG KONG) LIMITED (CONTINUED)**
(Incorporated in Hong Kong with limited liability)

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as at 31 December 2015, and of its financial performance and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in compliance with the Hong Kong Companies Ordinance

A handwritten signature in black ink, appearing to read "PricewaterhouseCoopers", written over a faint, larger signature.

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, **31 OCT 2016**

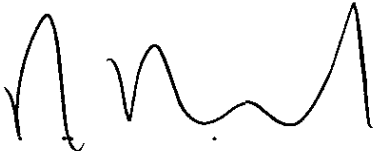
BRITISH OXYGEN (HONG KONG) LIMITED
(All amounts in Hong Kong dollars unless otherwise stated)


BALANCE SHEET

	Note	<u>As at 31 December</u>	
		2015	2014
ASSETS			
Current assets			
Amount due from immediate holding Company	5	79,967,315	80,092,346
Total assets		<u>79,967,315</u>	<u>80,092,346</u>
EQUITY			
Equity attributable to owner of the company			
Share capital	6	67,465,903	67,465,903
Retained earnings		12,415,682	12,530,674
Total equity		<u>79,881,585</u>	<u>79,996,577</u>
LIABILITIES			
Current and total liabilities			
Accrued charges	7	85,730	95,769
Total equity and liabilities		<u>79,967,315</u>	<u>80,092,346</u>

The notes on pages 9 to 16 are an integral part of these financial statements

The financial statements on pages 5 to 16 were approved on **31 OCT 2016**


Andrew Christopher BRACKFIELD
Director


Dorian Kevin Thomas DEVERS
Director

BRITISH OXYGEN (HONG KONG) LIMITED
 (All amounts in Hong Kong dollars unless otherwise stated)

STATEMENT OF COMPREHENSIVE INCOME

		<u>Year ended 31 December</u>	
	Note	2015	2014
Revenue	8	-	-
Administrative expenses	9	(114,992)	(118,012)
Loss for the year		<u>(114,992)</u>	<u>(118,012)</u>
Other comprehensive income for the year		-	-
Total comprehensive loss for the year		<u>(114,992)</u>	<u>(118,012)</u>

The notes on pages 9 to 16 are an integral part of these financial statements

BRITISH OXYGEN (HONG KONG) LIMITED
(All amounts in Hong Kong dollars unless otherwise stated)

STATEMENT OF CHANGES IN EQUITY

	<u>Attributable to owner of the Company</u>			Total Equity
	Share capital	Share premium	Retained earnings	
Balance at 1 January 2014	557,000	66,908,903	12,648,686	80,114,589
Total comprehensive loss				
- Loss for the year	-	-	(118,012)	(118,012)
- Other comprehensive income	-	-	-	-
Transactions with owner of the Company				
Transition to no-par value regime on 3 March 2014	66,908,903	(66,908,903)	-	-
Balances at 31 December 2014 and at 1 January 2015	67,465,903	-	12,530,674	79,996,577
Total comprehensive loss				
- Loss for the year	-	-	(114,992)	(114,992)
- Other comprehensive income	-	-	-	-
Balance at 31 December 2015	<u>67,465,903</u>	<u>-</u>	<u>12,415,682</u>	<u>79,881,585</u>

The notes on pages 9 to 16 are an integral part of these financial statements

BRITISH OXYGEN (HONG KONG) LIMITED
 (All amounts in Hong Kong dollars unless otherwise stated)

STATEMENT OF CASH FLOWS

	<u>Year ended 31 December</u>	
	2015	2014
Cash flows from operating activities		
Loss for the year	(114,992)	(118,012)
Changes in working capital		
- Amount due from immediate holding Company	125,031	87,743
- Prepayments	-	10,500
- Accrued charges	(10,039)	19,769
	<hr/>	<hr/>
Net cash generated from operating activities	-	-
	<hr/>	<hr/>
Net change in cash and cash equivalents	-	-
Cash and cash equivalents at beginning of the year	-	-
	<hr/>	<hr/>
Cash and cash equivalents at end of the year	-	-
	<hr/>	<hr/>

The notes on pages 9 to 16 are an integral part of these financial statements

BRITISH OXYGEN (HONG KONG) LIMITED

(All amounts in Hong Kong dollars unless otherwise stated)

NOTES TO THE FINANCIAL STATEMENTS

1 General information

British Oxygen (Hong Kong) Limited (the "Company") remained inactive during the year.

The Company is a limited liability Company incorporated in Hong Kong. The address of its registered office is Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong.

These financial statements are presented in Hong Kong dollars unless otherwise stated.

2 Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRS"), which collective term includes individual HKFRS, Hong Kong Accounting Standards ("HKAS") and Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Companies Ordinance. The financial statements have been prepared under the historical cost convention.

The preparation of financial statements in conformity with HKFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. There are no areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

- (a) New standards, amendments and interpretations to existing HKFRS (collectively, the "Amendments") that are effective for the Company's accounting year commencing on 1 January 2015.

The following relevant amendments have been adopted by the Company for the first time for the Company's financial year beginning on 1 January 2015.

Amendment from annual improvements to HKFRSs— 2010–2012 Cycle, on HKAS 24, 'Related party disclosures'. This amendment did not have a significant effect on the financial statements.

Amendments from the 2011-2013 cycle of the annual improvements projects on HKFRS 13, "Fair value measurement". This Amendment did not have a significant effect on the financial statements.

Other Amendments which are effective for the financial year beginning on 1 January 2015 are not material to the Company.

BRITISH OXYGEN (HONG KONG) LIMITED
(All amounts in Hong Kong dollars unless otherwise stated)

NOTES TO THE FINANCIAL STATEMENTS

2 Summary of significant accounting policies (Continued)

2.1 Basis of preparation (Continued)

(b) New Hong Kong Companies Ordinance (Cap 622)

The requirements of Part 9 "Accounts and Audit" of the new Hong Kong Companies Ordinance (Cap 622) come into operation during the financial year, as a result, there are changes to presentation and disclosures of certain information in the financial statements

(c) Amendments that are not yet effective and have not been early adopted by the Company

Certain Amendments have been published that are mandatory for the Company's accounting periods commencing on or after 1 January 2016 and they have not been early adopted in these financial statements. None of these is expected to have a significant effect on the financial statements of the Company, except for the following set out below

Annual improvement project	Annual improvements 2012-2014 cycle ¹
HKAS 1	Disclosure Initiative ¹
HKFRS 9	Financial instruments ²
HKFRS 15	Revenue from contracts with customers ²
HKFRS 16	Leases ³

Notes

- (1) Effective for financial periods beginning on or after 1 January 2016
- (2) Effective for financial periods beginning on or after 1 January 2018
- (3) Effective for financial periods beginning on or after 1 January 2019

The Company will apply these Amendments in the year of initial application. The Company is currently assessing the impact of the adoption of the Amendments and is not yet in a position to state whether they would have a significant impact on the Company's results of operations and financial position.

2.2 Foreign currency translation

(a) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (the "functional currency"). The financial statements are presented in Hong Kong dollars, which is the Company's functional and presentation currency.

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

BRITISH OXYGEN (HONG KONG) LIMITED

(All amounts in Hong Kong dollars unless otherwise stated)

NOTES TO THE FINANCIAL STATEMENTS

2 Summary of significant accounting policies (Continued)

2.3 Receivables

Receivables, including amount due from immediate holding company, are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment

If collection of receivables, are expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets

2.4 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks

2.5 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty

2.6 Impairment of financial assets carried at amortised cost

The Company assesses at the end of each reporting period whether there is objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a "loss event") and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated

Evidence of impairment may include indications that the debtors or a group of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganisation, and where observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults

The amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced and the amount of the loss is recognised in profit or loss

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the reversal of the previously recognised impairment loss is recognised in profit or loss

2.7 Share capital

Ordinary shares are classified as equity

BRITISH OXYGEN (HONG KONG) LIMITED
(All amounts in Hong Kong dollars unless otherwise stated)

NOTES TO THE FINANCIAL STATEMENTS

2 Summary of significant accounting policies (Continued)

2.10 Provisions (Continued)

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small

3 Financial and capital risks management

3.1 Financial risk factors

The Company's activities are exposed to the following financial risks as follows

(a) Foreign exchange risk

Foreign exchange risk arises when future commercial transactions, recognised assets and liabilities are denominated in a currency that is not the Company's functional currency. The directors are of the opinion the Company's business activities are not exposed to significant foreign exchange risk as it is inactive and all the financial assets and liabilities are denominated in its functional currency. Accordingly, no sensitivity analysis is performed.

(b) Credit risk

The Company's credit risk is primarily attributable to a receivable from its immediate holding company. In the opinion of the directors, the exposure to credit risk is considered to be low as the financial position of the immediate holding company is sound.

(c) Liquidity risk

Prudent liquidity risk management implies the availability of funding from its immediate holding company to meet its financial commitments so as to enable the Company to meet its liabilities as and when they fall due.

The table below analyses the Company's financial liabilities into relevant maturity groupings based on the remaining year at the balance sheet date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

	2015	2014
<u>Less than one year</u>		
Accrued charges	85,730	95,769

(d) Cash flow interest rate risks

The Company has no interest-bearing assets or liabilities. Accordingly, no sensitivity analysis is performed.

BRITISH OXYGEN (HONG KONG) LIMITED
(All amounts in Hong Kong dollars unless otherwise stated)

NOTES TO THE FINANCIAL STATEMENTS

3.2 Capital risk management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns to the member, to procure adequate financial resources from the member and to maintain an optimal capital structure to reduce the cost of capital

The capital structure of the Company represents equity attributable to owner of the Company, comprising share capital and retained earnings.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to the shareholder, return capital to the member, issue new shares or sell assets to reduce debt

3.3 Fair value estimation

Fair value measurement by level of hierarchy is not disclosed as the Company has no financial instruments measured at fair value in balance sheet

The carrying value less impairment provision of receivables and payables are a reasonable approximation of their fair values. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Company for similar financial instruments

3.4 Offsetting financial assets and financial liabilities

No disclosure of the offsetting of financial assets and financial liabilities is made in these financial statements as there is no netting arrangement in place during the year

4 Financial instruments by category

The Company's financial instruments include the following

	2015	2014
Financial assets – loans and receivables		
Amount due from immediate holding Company	<u>79,967,315</u>	<u>80,092,346</u>
Financial liabilities – other financial liabilities at amortised cost		
Accrued charges	<u>85,730</u>	<u>95,769</u>

5 Amount due from immediate holding Company

The amount due is unsecured, interest-free and repayable on demand. The carrying amount of the amount due approximates its fair value as at 31 December 2015 and 2014 respectively and is denominated in Hong Kong dollars

There are no past due, impaired or default receivables as at 31 December 2015 and 2014

BRITISH OXYGEN (HONG KONG) LIMITED
(All amounts in Hong Kong dollars unless otherwise stated)

NOTES TO THE FINANCIAL STATEMENTS

6 Share capital

	2015	2014
Issued and fully paid 55,700 ordinary shares	<u>67,465,903</u>	<u>67,465,903</u>

7 Accrued charges

The carrying amounts of accrued charges approximate their fair values as at 31 December 2015 and 2014 respectively and are denominated in Hong Kong dollars

8 Revenue

The Company remained inactive during the year and no turnover has been generated (2014 Nil)

9 Administrative expenses

	2015	2014
Auditor's remuneration	70,000	69,000
Professional fees	40,300	45,650
Sundry expenses	4,692	3,362
Total	<u>114,992</u>	<u>118,012</u>

10 Income tax expense

No provision for Hong Kong profits tax has been made in the financial statements as the Company has no estimated assessable profit for the year (2014 Nil)

The tax on the Company's loss for the year differs from the theoretical amount that would arise using the Hong Kong profits tax rate as follows

	2015	2014
Loss for the year	<u>(114,992)</u>	<u>(118,012)</u>
Calculated at a tax rate of 16.5% (2014: 16.5%)	<u>(18,974)</u>	<u>(19,472)</u>
Expenses not deductible for tax purposes	18,974	19,472
Income tax expense	<u>-</u>	<u>-</u>

There was no material unprovided deferred taxation for the year and at the balance sheet date (2014 Nil)

11 Benefits and interests of directors

The following disclosures are made pursuant to section 383(1)(a) to (f) of the Hong Kong Companies Ordinance (Cap 622) and Parts 2 to 4 of the Companies Ordinance (Disclosure of Information about Benefits of Directors) Regulation (Cap 622G)

BRITISH OXYGEN (HONG KONG) LIMITED

(All amounts in Hong Kong dollars unless otherwise stated)

NOTES TO THE FINANCIAL STATEMENTS

11 Benefits and interests of directors (Continued)

- (a) During the year, no emoluments, retirement benefits, payments or benefits in respect of termination of directors' services (also regarded as key management compensation) were paid or made, directly or indirectly, to the directors, nor are any payable (2014 Nil) No consideration was provided to or receivable by third parties for making available directors' services (2014 Nil) There are no loans, quasi-loans or other dealings in favour of the directors, their controlled bodies corporate and connected entities (2014 None)
- (b) No director of the Company had a material interest, directly or indirectly, in any significant transactions, arrangements and contracts in relation to the Company's business to which the Company was or is a party that subsisted at the end of the year or at any time during the year (2014 None)

12 Related party transactions

The Company is controlled by BOC Holdings, a Company incorporated in England, which owns 100% (2014 100%) of the Company's equity interest The directors regard Linde AG, a Company incorporated in Germany as being the ultimate holding Company

Other than as disclosed elsewhere in the financial statements, during the year, the Company has no significant related party transactions