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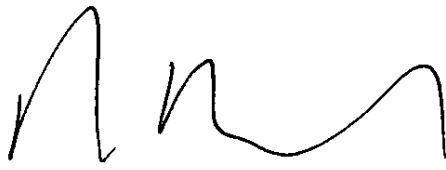
Company no 00043184

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Annual Report
BOC No.1 Limited

2010

I HEREBY CERTIFY THIS DOCUMENT
TO BE A TRUE COPY OF THE ORIGINAL.



TUESDAY



A22 17/07/2012 #68
COMPANIES HOUSE

BOC NO.1 Limited

Annual report for the year ended 31 December 2010

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Company details

Directors

Mr A C Brackfield

Dr T Finken

Mr J K Masters

resigned 16 August 2010

Secretary

Mrs S K Kelly

Assistant Secretary and Resident Agent

Legis Corporate Services Limited

Registered Office

11 New Street

St Peter Port

Guernsey

GY1 2PF

Directors' report for the year ended 31 December 2010

Principal activities

The directors submit their report together with the company's balance sheet and profit and loss account for the year ended 31 December 2010, which have been prepared in accordance with generally accepted accounting principles and in accordance with any relevant enactment for the time being in force and are in agreement with the accounting records which have been properly kept in accordance with part XV of The Companies (Guernsey) Law, 1994

Audit Exemption

The members of the company have resolved to waive the requirement to have these accounts audited under part XVI, section 256, of The Company (Guernsey) Law, 2008

Incorporation

The company was incorporated in Guernsey on 20 May 2005

Principal activities

The company is a member of the Linde Group, and its ultimate parent company is Linde AG

The company's principal activity is and has been throughout the year and the preceding year the provision of finance to other group companies. It is envisaged that this will continue to be the principal activity of the company for the foreseeable future

Results and dividends

The results for the year are set out in the profit and loss account on page 4. The directors do not propose a final dividend (2009 nil)

Directors

The directors for the year ended 31 December 2010, and to date were as listed on page 1

Secretaries

The Secretaries for the year ended 31 December 2010, and to date was as listed on page 1

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

The directors are responsible for preparing financial statements in accordance with applicable Guernsey Law and generally accepted accounting principles. The directors are required by The Companies (Guernsey) Law, 2008 to prepare financial statements for each financial period which 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 those 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and

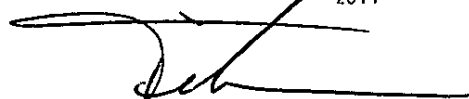
prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with The Companies (Guernsey) Law, 2008. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud, error, non-compliance with law and regulations.

By order of the Board



A C Brackfield
Director

6 December 2011


T Finken
Director

Profit and loss account for the year ended 31 December 2010			
in £ thousands	Note	2010	2009
Income from shares in group undertakings		3,000	-
Operating profit		3,000	-
Interest receivable and similar income	[2a]	2,565	5,584
Interest payable and similar charges	[2b]	(2,271)	(6,746)
Profit/ (loss) on ordinary activities before taxation		3,294	(1,162)
Tax on profit/ (loss) on ordinary activities	[3]	-	-
Profit/ (loss) for the financial year	[8]	3,294	(1,162)

All of the above relates to continuing operations

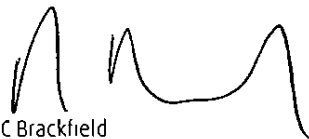
The company has no recognised gains and losses in the year other than those included in the profit and loss account above and therefore no separate statement of total recognised gains and losses has been prepared

There is no material difference between the profit on ordinary activities before taxation and the profit for the financial year stated above and their historical cost equivalents

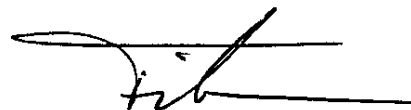
Balance sheet as at 31 December 2010

in £ thousands	Note	31 12 2010	31 12 2009
Fixed assets			
Investments in group undertakings	[4]	14,660	14,660
Debtors amounts falling due after more than one year	[5]	116,532	-
		131,192	14,660
Current assets			
Debtors amounts falling due within one year	[5]	22,570	138,669
Cash at bank and in hand		-	55
Creditors amounts falling due within one year	[6]	(144,260)	(147,176)
Net current liabilities		(121,690)	(8,452)
Total assets less current liabilities		9,502	6,208
Net assets		9,502	6,208
Capital and reserves			
Called up share capital	[7]	9	9
Profit and loss account	[8]	9,493	6,199
Shareholders' funds	[9]	9,502	6,208

The financial statements on pages 4 to 9 were approved by the board of directors on 6 December 2011 and were signed on its behalf by



A C Brackfield
Director



Dr T Finken
Director

Notes to the financial statements for the year ended 31 December 2010

[1] Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in the financial statements

a) Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

The use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern

b) Cash flow statement

The company is a wholly-owned subsidiary of Linde AG, and is included in the consolidated financial statements of Linde AG which are publicly available. Consequently, the company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard Number 1 (revised 1996)

The principal accounting policies are set out below

c) Income

Interest income is recorded on an accruals basis. Investment income is recognised when dividends are declared by the relevant board of directors

d) Functional currency

The functional currency of BOC No 1 Limited is Sterling and the accounts are prepared using its functional currency, which is the currency of the primary economic environment in which it operates

e) Foreign exchange

Transactions in foreign currencies are translated into the functional currency at the exchange rate ruling on the date of the transaction or the contracted rate where applicable. Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the rate of exchange ruling at the balance sheet date and the resulting exchange differences are taken to the profit and loss account

f) Taxation

The charge for taxation is based on the result for the year. Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise, based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in different periods from those in which they are included in the financial statements.

Deferred tax assets are recognised only to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

g) Dividends

Final dividends proposed by the board of directors and unpaid at the year end are not recognised in the financial statements until they have been approved by shareholders in general meeting. Interim dividends are recognised when they are declared.

[2a] Interest

Interest receivable and similar income		
in £ thousands	2010	2009
On loans to group undertakings	2,155	5,584
Foreign exchange gain	410	-
	2,565	5,584

[2b] Interest

Interest payable and similar charges		
in £ thousands	2010	2009
On loans from group undertakings	2,264	6,139
Foreign exchange loss	-	607
Other similar charges	7	-
	2,271	6,746

[3] Tax on profit/ (loss) on ordinary activities

in £ thousands	2010	2009
a) Analysis of charge in year		
Current tax		
UK corporation tax on profits and losses of the year	-	-
b) factors affecting tax for the year		
The tax assessed for the year is different to the rate of corporation tax in the UK of 28% (2009 28%)		
The differences are explained below		
Profit/ (loss) on ordinary activities before taxation	3,294	(1,162)
Profit/ (loss) on ordinary activities multiplied by standard rate of corporation tax in the UK 28% (2008 28%)	922	(325)
Effects of		
Group relief for nil consideration	(922)	325
Current tax charge/ (credit) for the year (as above)	-	-

[4] Investments

in £ thousands	2010	2009
Summary		
Net book value	14,660	14,660

Investments are stated at cost less provision for any impairment in value

[5] Debtors

in £ thousands	2010	2009
Amounts falling due after more than one year		
Amounts owed by group undertakings	116,532	-

Amounts owed by group undertakings of £116,532,115 (2009 £nil) are unsecured, interest bearing and have fixed dates of repayment

in £ thousands	2010	2009
Amounts falling due within one year		
Amounts owed by group undertakings	22,570	138,669

Amounts owed by group undertakings of £21,687,419 (2009 £116,724,663) are unsecured, interest bearing and repayable on demand. The remainder balance of £882,688 (2009 £21,944,208) is unsecured, interest free and repayable on demand.

[6] Creditors

in £ thousands	2010	2009
Amounts falling due within one year		
Amounts owed to group undertakings	144,260	147,176

Amounts owed to group undertakings of £143,620,213 (2009 £143,621,213) are unsecured, interest bearing and repayable on demand. The remainder balance of £640,000 (2009 £3,554,333) is unsecured, interest free and repayable on demand.

[7] Share capital

in £ thousands	2010	2009
Authorised		
500 Ordinary shares of €25 each	9	9
Allotted, called up and fully paid		
500 Ordinary shares of €25 each	9	9

[8] Reserves

in £ thousands	Profit and loss account
Balance at 1 January 2010	6,199
Profit for the financial year	3,294
Balance at 31 December 2010	9,493

[9] Reconciliation of movements in shareholders' funds

in £ thousands	2010	2009
Profit/ (loss) for the financial year	3,294	(1,162)
Opening shareholders' funds	6,208	7,370
Closing shareholders' funds	9,502	6,208

[10] Related party transactions

In accordance with Financial Reporting Standard Number 8, Related Party Disclosures, the company is exempt from disclosing transactions with entities that are part of Linde AG, or investees of Linde AG qualifying as related parties, as it is a wholly owned subsidiary of a parent publishing consolidated financial statements

[11] Ultimate parent undertaking

The immediate parent undertaking is BOC Holdings

The ultimate parent undertaking and controlling party of the company is Linde AG, which is registered in Germany

Linde AG is the parent undertaking and the smallest and largest group to consolidate these financial statements. Copies of Linde AG's consolidated financial statements can be obtained from that company at Klostierhofstrasse 1, 80331 Munich, Germany

OS AA01

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



Companies House

✓ 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 to
an alteration of manner of c
with accounting requiremen

TUESDAY

A22

1/10/2012
COMPANIES HOUSE

#01

Part 1 Corporate company name

Corporate name of
overseas company ❶

BOC NO 1 LIMITED

UK establishment
number

B R 0 1 2 9 3 3

→ Filling in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

❶ 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 ❷

The Companies (Guernsey) Law, 2008

❷ 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

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

Name of organisation
or body ❹

Financial Reporting Council

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'

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

Name of organisation or body ●

A5 Unaudited accounts

Unaudited accounts

Is the company required to have its accounts audited?

Please tick the appropriate box

☒ No

☐ Yes

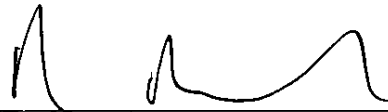
Part 3 Signature

Signature

I am signing this form on behalf of the overseas company

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 Secretarial Dept**

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**

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