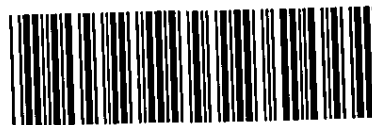


AMC Global Engineering Limited
Directors' report and financial statements
for the year ended 30 April 2011

Registered Number: SC275327

TUESDAY



S11OAP02

SCT

31/01/2012

#139

COMPANIES HOUSE

AMC Global Engineering Limited
Directors' report and financial statements
for the year ended 30 April 2011

Contents

	Page
Directors and advisors for the year ended 30 April 2011	2
Directors' report for the year ended 30 April 2011	3
Independent auditors' report to the members of AMC Global Engineering Limited	5
Profit and loss account for the year ended 30 April 2011	7
Balance sheet as at 30 April 2011	8
Notes to the financial statements for the year ended 30 April 2011	9

AMC Global Engineering Limited

Registered Number: SC275327

Directors and advisors for the year ended 30 April 2011

Directors

Andrew Polson

James Harris

Company secretary

Paull & Williamsons LLP

Union Plaza (6th Floor)

1 Union Wynd

Aberdeen

AB10 1DQ

Registered office

Union Plaza (6th Floor)

1 Union Wynd

Aberdeen

AB10 1DQ

Registered auditors

Pricewaterhouse Coopers LLP

32 Albyn Place

Aberdeen

AB10 1YL

Business Address

Blackhill Industrial Estate

Portlethen

Aberdeenshire

AB12 4RL

Bankers

Bank of Scotland

79 Ellon Road

Bridge of Don

Aberdeen

AB23 8BY

Solicitors

Paull & Williamsons LLP

Union Plaza (6th Floor)

1 Union Wynd

Aberdeen

AB10 1DQ

AMC Global Engineering Limited

Registered Number: SC275327

Directors' report for the year ended 30 April 2011

The directors present their report and the audited financial statements for the year ended 30 April 2011.

Business review and principal activities

The Company is a wholly owned subsidiary of AMC Global Group Limited which is ultimately owned by Forum Energy Technologies, Inc.

The Company is the intermediate parent company to AMC Engineering Limited.

The principal activity of the Company remains to be that of a holding company. The results for the company show a pre-tax loss of £78,305 (2010: loss £128,972) for the year.

The loss for the financial year amounted to £78,305 (2010: loss £142,570) and has been taken to the profit and loss account. The directors have declared and paid a dividend amounting to 20p (2010:£nil) per ordinary share of £62,500 (2010: £nil).

The Company is expected to be liquidated during 2012.

Post balance sheet event

On 1 July 2011, the company's parent, AMC Global Group Limited, was acquired by Forum Energy Technologies, Inc. From the date of acquisition, the results of this company have been included in the consolidated results of Forum Energy Technologies, Inc.

Principal risks and uncertainties

The principal risk of the Company is that it is reliant on the performance of its subsidiary. The directors continue to ensure that it provides increasing management support to allow the subsidiary to continue its growth.

Employees

The Company is committed to training and developing staff and will continue to invest in training at all levels. Details of employee costs and numbers are described in the Financial Statements.

Directors

The directors who have held office during the year and up to the date of signing the financial statements were as follows:

Andrew Polson

Craig Brown (Resigned 28 September 2011)

Euan Leask (Appointed 28 September 2011 and Resigned 25 November 2011)

James Harris (Appointed 14 October 2011)

Directors' responsibilities

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, the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view

AMC Global Engineering Limited

Registered Number: SC275327

Directors' report for the year ended 30 April 2011 (continued)

of the state of affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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 are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

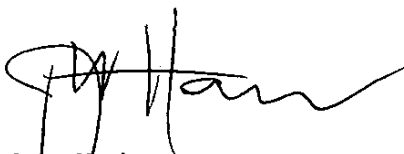
Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

The auditors, PricewaterhouseCoopers LLP have indicated their willingness to continue in office and a resolution concerning their re-appointment will be proposed.

On behalf of the board



James Harris
Director
27th January 2012

AMC Global Engineering Limited

Registered Number: SC275327

Independent auditors' report to the members of AMC Global Engineering Limited

We have audited the financial statements of AMC Global Engineering Limited for the year ended 30 April 2011 which comprises the Profit and Loss Account and the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement 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 an 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 Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

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 30 April 2011 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom 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.

AMC Global Engineering Limited

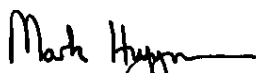
Registered Number: SC275327

Independent auditors' report to the members of AMC Global Engineering Limited (continued)

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; and
- we have not received all the information and explanations we require for our audit.



Mark Higginson

Senior Statutory Auditor

For and on behalf of PricewaterhouseCoopers LLP

Chartered Accountants and Statutory Auditors

Aberdeen

27th January 2012

AMC Global Engineering Limited

Registered Number: SC275327

Profit and loss account for the year ended 30 April 2011

	Note	2011 £	2010 £
Turnover		-	-
Administrative expenses		(140,805)	(128,960)
Operating loss	2	(140,805)	(128,960)
Other interest receivable and similar income		-	14
Interest payable and similar charges		-	(26)
Dividend income	12	62,500	-
Loss on ordinary activities before taxation		(78,305)	(128,972)
Tax on loss on ordinary activities	4	-	(13,598)
Loss for the financial year	10	(78,305)	(142,570)

The profit and loss account has been prepared on the basis that all operations are discontinuing operations.

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

There are no recognised gains and losses other than those passing through the profit and loss account.

AMC Global Engineering Limited

Registered Number: SC275327

Balance sheet as at 30 April 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible assets	5	1,252,376	1,044,714
Investments	6	1,250,002	1,250,002
		2,502,378	2,294,716
Current assets			
Debtors	7	17,251	99,414
Creditors: amounts falling due within one year	8	(1,618,654)	(1,352,350)
Net current liabilities		(1,601,403)	(1,252,936)
Net assets		900,975	1,041,780
Capital and reserves			
Called up share capital	9	312,502	312,502
Profit and loss account	10	588,473	729,278
Equity shareholders' funds	11	900,975	1,041,780

The financial statements were authorised for issue and approved by the Board on 27th January 2012.



James Harris
Director

Registered no. SC275327 (Scotland)

AMC Global Engineering Limited

Registered Number: SC275327

Notes to the financial statements for the year ended 30 April 2011

1 Principal accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards in the United Kingdom.

The company had net current liabilities at the balance sheet date of £1,601,403 (2010: £1,252,936). However, the directors have obtained confirmation that the parent company will provide the necessary support to enable the company to meet its obligations and liabilities as they fall due for at least the next 12 months from the date of approval of the financial statements. Accordingly, these financial statements have been prepared on the going concern basis.

Group accounts

The financial statements present information about the Company as an individual undertaking and not about its Group. The Company has not prepared Group accounts as it is exempt from the requirement to do so by section 398 of the Companies Act 2006 as it is a subsidiary undertaking of Forum Energy Technologies, Inc., a company incorporated in the United States of America, and is included in the consolidated accounts of that company.

Related parties

The company has taken advantage of the exemption in FRS 8 (amended) 'Related Party Disclosures' not to disclose any transactions with entities that are part of the Group which qualify as related parties, on the grounds that it is a wholly owned subsidiary within the Group, and the consolidated financial statements of Forum Energy Technologies, Inc., its ultimate parent company, are publicly available.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No. 1 (revised) from including a cash flow statement on the grounds that the company is a wholly owned subsidiary whose ultimate parent company produces a consolidated cash flow statement which includes the results of the company.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	10% straight line
--------------------	-------------------

Investments

Fixed asset investments in subsidiary undertakings are initially stated at cost in the balance sheet and reviewed for impairment at the end of each financial year if events or changes in circumstances indicate that the carrying value may not be recoverable.

Taxation

The current tax charge is based on the taxable profit for the year. Taxable profits differ from the profit reported in the profit & loss account due to timing differences and other items that require adjustment as set out in legislation. The company's liability for tax is calculated using rates enacted or substantively enacted at the balance sheet date.

Deferred tax is provided, using the full liability method, on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements. The deferred tax position is calculated using the rates enacted or substantially enacted at the balance sheet date.

AMC Global Engineering Limited

Registered Number: SC275327

Notes to the financial statements for the year ended 30 April 2011 (continued)

2 Operating loss

	2011	2010
	£	£
Operating loss is stated after charging:		
Depreciation		
- Owned fixed assets	140,540	122,213
Auditors' remuneration	-	1,200

3 Employee information and director's emoluments

The company's only two (2010: two) employees are the directors of the company. No remuneration was paid to or waived by the directors during the current or prior year in respect of their services to the company.

4 Taxation on loss on ordinary activities

	2011	2010
	£	£
Current tax :		
UK corporation tax at 28% (2010: 28%)	-	-
Adjustments for prior years	-	13,598
Current tax charge	-	13,598

The current tax charge on ordinary activities before taxation varied from the standard rate of corporation tax in the UK due to the following factors:

	2011	2010
	£	£
Loss on ordinary activities before taxation	(78,305)	(128,972)
UK Corporation tax at standard rate 28% (2010: 28%)	(21,925)	(36,112)
Depreciation in excess of capital allowances	39,351	27,357
Group relief surrendered	74	8,755
Dividend income not subject to tax	(17,500)	-
Adjustments for prior years	-	13,598
Current tax charge	-	13,598

AMC Global Engineering Limited

Registered Number: SC275327

Notes to the financial statements for the year ended 30 April 2011 (continued)

4 Taxation on loss on ordinary activities (continued)

A number of changes to the UK Corporation tax system were announced in the March 2011 Budget. The Finance Act 2011 includes legislation to reduce the main rate of corporation from 26% to 25% which was substantively enacted on 5 July 2011. Further reductions to the main rate are proposed to reduce the rate by 1% per annum to 23%. As these changes had not been substantively enacted at the balance sheet date there is no impact on these financial statements.

5 Tangible fixed assets

	Land and buildings £
Cost	
At 1 May 2010	1,299,887
Additions	348,202
At 30 April 2011	1,648,089
Depreciation	
At 1 May 2010	255,173
Charge for the year	140,540
At 30 April 2011	395,713
Net book value	
At 30 April 2011	1,252,376
At 30 April 2010	1,044,714

AMC Global Engineering Limited

Registered Number: SC275327

Notes to the financial statements for the year ended 30 April 2011 (continued)

6 Fixed asset investments

	Shares in Group undertakings and participating interests
	£
Cost and net book value	
At 30 April 2011	1,250,002
At 30 April 2010	1,250,002

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings:			
AMC Engineering Limited	Scotland	Ordinary	100%

AMC Global Engineering Limited

Registered Number: SC275327

Notes to the financial statements for the year ended 30 April 2011 (continued)

7 Debtors

	2011	2010
	£	£
Amounts owed by Group undertakings	14,478	14,478
Other debtors	2	2
Corporation tax	2,771	84,934
	17,251	99,414

Amounts owed by Group undertakings relate to services provided by the company. These balances are unsecured, interest free and repayable on demand.

8 Creditors – amounts falling due within one year

	2011	2010
	£	£
Amounts owed to subsidiary undertakings	1,618,652	1,349,348
Other creditors	2	2
Accruals and deferred income	-	3,000
	1,618,654	1,352,350

Amounts owed to Group undertakings relate to services provided to the company. No interest is payable on these balances and are repayable on demand.

9 Called up share capital

	2011	2010
	£	£
Authorised		
312,502 Ordinary shares of £1 each	312,502	312,502
Allotted and fully paid		
312,502 Ordinary shares of £1 each	312,502	312,502

AMC Global Engineering Limited

Registered Number: SC275327

10 Profit and loss account

	£
At 1 May 2010	729,278
Loss for the financial year	(78,305)
Dividends paid (note 12)	(62,500)
At 30 April 2011	588,473

11 Reconciliation of movements in shareholder's funds

	2011 £	2010 £
Loss for the financial year	(78,305)	(142,570)
Dividends paid (note 12)	(62,500)	-
Opening shareholder's funds	1,041,780	1,184,350
Closing shareholder's funds	900,975	1,041,780

12 Dividends paid and received

	2011 £	2010 £
Dividend income	62,500	-
Dividend paid: 20p (2010: nil) per ordinary share	(62,500)	-

13 Post balance sheet event

On 1 July 2011 the company was acquired by Forum Energy Technologies Inc.

From 1 July 2011 the ultimate parent undertaking and controlling party is Forum Energy Technologies Inc. (formerly Forum Oilfield Technologies Inc.), which is ultimately controlled by SCF Fund V LP, SCF Fund VI LP and SCF Fund VII LP, limited partnerships incorporated in Delaware, United States of America.

AMC Global Engineering Limited

Registered Number: SC275327

14 Ultimate parent company

AMC Global Engineering Limited is a wholly owned subsidiary AMC Global Group Limited, a company registered in Scotland. The directors regard Forum Energy Technologies, Inc., a company registered in the United States of America, as the ultimate parent company and controlling party.

Forum Energy Technologies, Inc. is the only undertaking for which consolidated financial statements which include the financial statements of the company are prepared. Copies of Forum Energy Technologies, Inc. financial statements can be obtained from the Company Secretary, 920 Memorial City Way, Suite 800, Houston, TX 77024 USA.