

Laybond Products Limited

**Directors' report and financial
statements**

For the period ended 31 December 2013

Registered number 00076920



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Directors' report

The directors present their annual report together with the financial statements for the year ended 31 December 2013. Following acquisition by Bostik Ltd on 9 December 2005, the accounting reference period for the Laybond Products Limited was changed to 31 December.

Principal activity & Business Review

The company did not trade during the year.

Directors and their interests

The directors who served during the year and subsequently were as follows:

JO Boyle (Resigned on 11 October 2013)

PA Hudson (Appointed on 11 October 2013)

PJ Derby

No director has any interests in shares of the company.

Auditors

Elective resolutions were passed to dispense with the holding of annual general meetings and the obligation to appoint auditors.

By order of the board



PA Hudson
Director

C/O Bostik Limited
Ulverscroft Works
Ulverscroft Road
Leicester
LE4 6BW

30 April 2014

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)

The financial statements are required by law to 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its 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

Balance sheet

At 31 December 2013

	<i>Note</i>	31 December 2013 £000	31 December 2012 £000
Fixed assets			
Investments - Shares in subsidiary undertakings		289	289
- Loans from subsidiary undertakings		(289)	(289)
		<hr/>	<hr/>
		-	-
		<hr/>	<hr/>
Current assets			
Debtors due after more than one year	12	8,332	8,332
		<hr/>	<hr/>
Net assets		8,332	8,332
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	16	8,332	8,332
		<hr/>	<hr/>
Shareholders' funds – all equity		8,332	8,332
		<hr/>	<hr/>

For the year ended 31st December 2013 the company was entitled to exemption from audit under section 480 of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The director's acknowledge their responsibility for complying with the requirements of the ACT with respect to accounting records and for the preparation of accounts

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



PA Hudson
Director

30 April 2014

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 financial statements, except as noted below

(a) Basis of preparation

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

(b) Profit and Loss account

No profit and loss accounts has been prepared as the company has not traded during the year

(c) Ultimate parent undertaking

The ultimate parent undertaking and largest group undertaking for which group financial statements are prepared is Total SA, incorporated in France

Copies of the group financial statements may be obtained from

Total SA

2 place Jean Miller

La Defense 6

92078 Paris

La Defense Cedex

France

Notes (continued)

2 Fixed asset investments

	Shares in subsidiary undertakings £'000	Loans from subsidiary undertakings £'000	Total £000
Cost			
At beginning and end of year	289	(289)	-

The Company's subsidiaries and the class and proportion of shares held are as follows

	Principal activities	Country of registration	Class of shares held	Proportion
Vapotherm (UK) Limited	Dormant	England	Ordinary and deferred	100%
Plycol Limited (formerly Laybond Products Ltd)	Dormant	England	Ordinary	100%

3 Debtors: due after more than one year

	31 December 2013 £000	31 December 2012 £000
Amounts owed by group undertakings	8,332	8,332

4 Called up share capital

	31 December 2013 £000	31 December 2012 £000
Authorised, allotted, called up and fully paid		
765,200,000 ordinary shares of 1p each	7,652	7,652
6,800,000 ordinary deferred shares of 10p each	680	680
	8,332	8,332

The ordinary shares of 1p each rank in all respects pari passu with the ordinary deferred shares of 10p

5 Reserves

	Share Capital £000	Total Shareholders Fund £000
At beginning of year	8,332	8,332
At end of year	8,332	8,332

6 Ultimate parent company and controlling party

The immediate parent company is Laybond Group Limited. Its immediate parent is Bostik Limited and Bostik's holding company, Total Holdings UK Limited, heads the smallest group in which the financial statements of the company are consolidated. The financial statements of Total Holdings UK Limited are available from the Registrar of Companies.

The directors regard Total S A, a company registered in France, as being the ultimate parent company. Total S A heads the largest group in which the financial statements of the company are consolidated. Copies of the ultimate parent company's consolidated financial statements may be obtained from Total S A, 2 Place Jean Millier, La Defense 6, 92078 Paris, La Defense Cedex, France.