

Registered No 00169676

Anda Products Limited

Report and Financial Statements

31 July 2012

TUESDAY



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COMPANIES HOUSE

Anda Products Limited

Directors

R George
I Jamieson

Auditors

Ernst & Young LLP
1 More London Place
London
SE1 2AF

Registered Office

Fleming Way
Crawley
West Sussex
RH10 9YX

Directors' report

The Directors of Anda Products Limited ('the Company') present their report and financial statements for the year ended 31 July 2012

Dividends

The Directors do not recommend payment of a dividend (2011 – nil)

Principal activity and review of the business

The Company did not trade on its own account during the year ended 31 July 2012, but acted as an unremunerated agent for its immediate parent undertaking, Vent-Axia Group Limited, in whose financial statements the results of these activities are reflected

Going concern

The Company acts as an unremunerated agent for Vent-Axia Group Limited and also has balances due from Vent-Axia Group Limited. The Directors have an expectation of no liabilities being incurred within 12 months from the date of approving these financial statements. The directors have received confirmation of continuous financial support from the ultimate parent undertaking, Windmill Topco Limited

Small companies exemption

The director's report has been prepared taking advantage of the small companies exemption in accordance with section 415A of the Companies Act 2006

Directors' liabilities

The company has Directors and Officers insurance to cover its directors against liability or proceeding brought by third parties, subject to the conditions set out in section 234 of the Companies Act 2006. Such insurance was in place during the year and remains in place at the date of approving the director's report

Directors

The Directors at the date of approving this report are disclosed on page 1. The Directors who served during the year were as follows

K Sargeant (resigned 3 February 2012)
L F Rutter (resigned 3 February 2012)
S J Diamond (resigned 3 February 2012)
R George (appointed 3 February 2012)
R R R Davis (appointed 3 February 2012 and resigned 19 September 2012)
I Jamieson (appointed 19 September 2012)

Disclosure of information to the auditors

So far as each person who was a Director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow Directors and the Company's auditor, each Director has taken all the steps that he is obliged to take as a Director in order to make himself aware of any relevant audit information and to establish that the auditor is aware of that information

Directors' report

Auditors

A resolution to reappoint Ernst & Young LLP as auditors will be put to the members at the Annual General Meeting

By order of the Board



I Jamieson
Director

29/4/13

Directors' responsibilities statement

The Directors are responsible for preparing the Director's 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 elected to prepare 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 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 accounting estimates that are reasonable and prudent, 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 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.

Independent auditors' report

to the members of Anda Products Limited

We have audited the financial statements of Anda Products Limited for the year ended 31 July 2012 which comprise the Balance Sheet and the related notes 1 to 7. 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).

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 3, 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.

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. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 31 July 2012 and of its results 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.

Independent auditors' report (continued)

to the members of Anda Products Limited

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, or
- we have not received all the information and explanations we require for our audit
- the directors were not entitled to take advantage of the small companies exemption in preparing the directors report

Ernst & Young LLP

Julian Gray (Senior Statutory Auditor)
For and on behalf of Ernst & Young LLP (Statutory Auditor)
London

Date *29/4/13*

Balance sheet

at 31 July 2012

	Notes	2012 £	2011 £
Current assets			
Amounts due from parent undertaking	5	3,000	3,000
Net assets		<u>3,000</u>	<u>3,000</u>
Capital and reserves			
Called up share capital	6	3,000	3,000
Shareholders' funds		<u>3,000</u>	<u>3,000</u>

These financial statements were approved for issue by the board of Directors and signed on its behalf by



I Jamieson
Director

29/4/13

Notes to the financial statements

at 31 July 2012

1. Accounting policies

Basis of preparation

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

The Company did not trade on its own account during the year ended 31 July 2012 and has therefore not prepared a profit and loss account. The Company continued to act as an unremunerated agent for Vent-Axia Group Limited, in whose financial statements the results of these activities are reflected

Going concern

The financial statements have been prepared on a going concern basis, which assumes that the Company will continue receiving the financial support of its parent undertaking and therefore continue in existence for the foreseeable future. The board believes this basis is appropriate and have received confirmation that if required, parental support will be provided for a period of no less than 12 months from the date of approving these financial statements

2. Operating activities

Auditors' remuneration was borne by a fellow Group Company, Volution Holdings Limited

3. Directors' emoluments

No remuneration was paid or is payable to the Directors in their capacity as Directors of the Company (2011 – £nil). The Directors are also Directors of an intermediate Parent undertaking, Windmill Topco Limited and receive remuneration from a fellow intermediate Parent undertaking, Volution Holdings Limited in respect of services to the Group. Total remuneration paid by the enlarged Windmill Topco Limited Group to the Directors of the Company (including pension scheme contributions) was £658,000 (2011 – £1,049,000). It is not possible to identify the proportion of these remuneration that relate to services to this Company

4. Staff costs

The Company had no employees during the year (2011 – nil)

5. Amounts due from parent undertaking

	2012	2011
	£	£
Amounts due from parent undertaking	3,000	3,000

6. Issued share capital

	No	2012	No	2011
		£		£
Allotted and called up				
Ordinary shares of £1 each	3,000	3,000	3,000	3,000

Notes to the financial statements (continued)

at 31 July 2012

7. Ultimate parent undertaking and controlling party

The Company's immediate parent undertaking is Vent-Axia Group Limited. The parent undertaking of the smallest and largest Group of undertakings for which Group financial statements are drawn up and of which the Company is a member, is Windmill Topco Limited. Copies of the Group financial statements of Windmill Topco Limited are available from the Company Secretary at Fleming Way, Crawley, West Sussex RH10 9YX.

The majority shareholder in Windmill Topco Ltd is Windmill Holdings BV, a Company incorporated in the Netherlands and indirectly owned by TowerBrook Investors III, L.P., TowerBrook Investors III Executive Fund, L.P. and TowerBrook Investors III (Parallel) L.P. ('the Funds'). Windmill Holdings BV is regarded as the direct controlling party of the Company and the Funds are regarded as the ultimate controlling parties of the Company.

The financial statements of Windmill Topco Limited are not consolidated into the financial statements of any other entity.