Freudenberg Technical Products Limited

Report and Financial Statements

31 December 2012

Registered No 00382265

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COMPANIES HOUSE

Registered No 00382265

Directors
D Schaefer
H Sato
P Johnson
L Neuwinger-Heimes

Secretary
P Macdougall

Auditors
Ernst & Young LLP
Citygate
St James' Boulevard
Newcastle upon Tyne
NE1 4JD

Bankers
Barclays Bank plc
71 Grey Street
Newcastle upon Tyne
NE99 1JP

Solicitors
Dickenson Dees
St Anne's Wharf
112 Quayside
Newcastle upon Tyne
NE99 1SB

Registered Office
Unit A, Merlin Way
New York Industrial Estate
North Shields
Tyne and Wear
NE27 0QH

Directors' report

The directors present their report and the financial statements for the year ended 31 December 2012

Results and dividends

The profit for the year, after taxation, amounted to £761 (2011 profit of £387) The directors do not recommend the payment of a dividend

Principal activity and review of the business

The principal activity of the company is that of general partner in limited partnerships

Directors

The directors who served during the year were those listed below

D Schaefer
H Sato
Dr J Kuiken (resigned 1 April 2013)
P Johnson (appointed 1 April 2013)
L Neuwinger-Heimes

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

Auditors

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

Small company exemptions

This report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006

By order of the Board

P Macdougall

Secretary

2 April 2013

Statement of directors' responsibilities

The directors are responsible for preparing the annual 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 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 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

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

ERNST & YOUNG

Independent auditors' report

to the members of Freudenberg Technical Products Limited

We have audited the financial statements of Freudenberg Technical Products Limited for the year ended 31 December 2012 which comprise the Profit and Loss Account, the Statement of Total Recognised Gains and Losses, the Balance Sheet, and the related notes 1 to 8 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 Report and Financial Statements 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 December 2012 and of its profit 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

ERNST & YOUNG

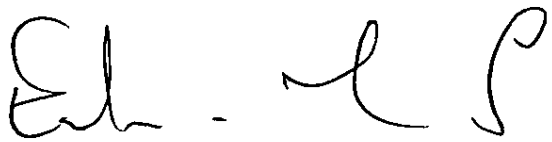
Independent auditors' report

to the members of Freudenberg Technical 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



Darren Rutherford (Senior Statutory Auditor)
For and on behalf of Ernst & Young LLP (Statutory Auditor)
Newcastle upon Tyne

2 April 2013

Profit and loss account

for the year ended 31 December 2012

	Notes	2012 £	2011 £
Profit from fixed asset investments		761	387
Profit for the financial year	6	761	387

Statement of total recognised gains and losses

for the year ended 31 December 2012

There are no recognised gains or losses during the year other than the profit of £761 in the year ended 31 December 2012 and the profit of £387 for the year ended 31 December 2011

Balance sheet

at 31 December 2012

	Notes	2012 £	2011 £
Fixed assets			
Investments	3	-	-
Current assets			
Debtors	4	3,986	3,225
Net assets		3,986	3,225
Capital and reserves			
Called up share capital	5	1,002	1,002
Profit and loss account	7	2,984	2,223
Shareholders' funds	6	3,986	3,225

The financial statements were approved by the Board of directors on 2 April 2013 and were signed on its behalf by

P Johnson

Director

Notes to the financial statements

at 31 December 2012

1. Accounting policies

Basis of preparation

The financial statements are prepared under the historical cost convention

Investments in limited partnerships

Investments in limited partnerships are held at cost less any amounts written off Income from such limited partnerships is accounted for on an accruals basis

Dividends on shares presented within shareholders' funds

Dividends unpaid at the balance sheet date are only recognised as a liability at that date to the extent that they are appropriately authorised and are no longer at the discretion of the company Unpaid dividends that do not meet these criteria are disclosed in the notes to the financial statements

2. Directors' emoluments/audit fees

The directors received no emoluments throughout the financial year (2011 – £nil) The audit fee is borne by Freudenberg Technical Products LP

3. Fixed asset investments

	2012
	£
Cost and net book value	
At beginning and end of year	-

The investment represents 0 01% of the capital of Freudenberg Technical Products Limited Partnership and Freudenberg Simrit Limited Partnership

4. Debtors

	2012	*2011*
	£	*£*
Other debtors	3,986	3,225

5. Issued share capital

	2012	*2011*
Allotted, called up and fully paid	*£*	*£*
5,010 ordinary shares of £0 20 each	1,002	1,002

Notes to the financial statements

at 31 December 2012

6. Reconciliation of shareholders' funds and movements on reserves

	2012	*2011*
	£	*£*
Profit for the financial year	761	387
Net movement in shareholders' funds	761	387
Opening shareholders' funds	3,225	2,838
Closing shareholders' funds	3,986	3,225

7. Reserves

	Profit and loss account
	£
At 31 December 2011	2,223
Profit for the year	761
At 31 December 2012	2,984

8. Ultimate parent undertaking and controlling party

The ultimate parent undertaking is Freudenberg & Co, a German limited partnership

The largest group in which the results of the company are consolidated is that headed by Freudenberg & Co, a German limited partnership