

Registered no 00724065 (England & Wales)

Thames Water Products Overseas Limited

Annual report and financial statements

For the year ended 31 March 2011



Thames Water Products Overseas Limited

Annual report and financial statements for the year ended 31 March

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Thames Water Products Overseas Limited

Directors and advisors

Directors

W N Blackburn
Thames Water Nominees Limited

Secretary and registered office

Thames Water Nominees Limited
Clearwater Court
Vastern Road
Reading
Berkshire
RG1 8DB

Thames Water Products Overseas Limited

Directors' report

The directors present their report and the financial statements for the year ended 31 March 2011

Review of business, principal activity and future developments

The company did not trade during the period, received no income and incurred no expenditure. No change of principal activities is expected in the foreseeable future.

The company has been dormant, as defined in section 480 of the Companies Act 2006, throughout the year and the preceding year.

Directors

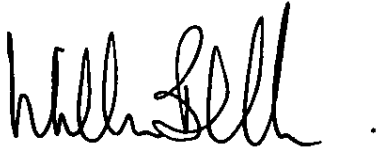
The directors who held office during the year ended 31 March 2011 were

P G Beeson (resigned 30 June 2010)

W N Blackburn

Thames Water Nominees Limited (appointed 30 June 2010)

Approved by the Board of Directors on 1 December 2011 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'W N Blackburn', followed by a period.

W N Blackburn
Director

Thames Water Products Overseas Limited

Balance sheet as at 31 March

	Note	31 March 2011 £	31 March 2010 £
Fixed assets			
Investments	2	10,000	10,000
Current assets debtors falling due within one year	3	115,400	115,400
Net current assets		115,400	115,400
Creditors. amounts falling due after more than one year	4	(22,324,202)	(22,324,202)
Net liabilities		(22,198,802)	(22,198,802)
Capital and reserves			
Called-up share capital	5	25,000	25,000
Profit and loss account (deficit)	6	(22,223,802)	(22,223,802)
Shareholder's funds	7	(22,198,802)	(22,198,802)

For the year ended 31 March 2011 the company was entitled to exemption from audit under section 480 of the Companies Act 2006

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

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The notes on pages 4 to 6 form part of these financial statements

The financial statements on pages 3 to 6 were approved by the Board of directors on 1 December 2011 and signed on its behalf by



W N Blackburn
Director

Thames Water Products Overseas Limited

Notes to the financial statements for the year ended 31 March

1 Principal accounting policies

The financial statements have been prepared in accordance with the Companies Act 2006 and applicable Accounting Standards. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Cash flow statement

The Company is a wholly owned subsidiary of Kemble Water Holdings Limited and the cash flows of the Company are included in the consolidated Financial Statements of Kemble Water Holdings Limited, which are publicly available. Consequently, the Company is exempt under the terms of Financial Reporting Standard 1 (Revised 1996), from publishing a cash flow statement.

Related party transactions

In accordance with the exemption available under FRS 8 'Related Party Disclosures', transactions with other Kemble Water Holdings Limited group undertakings have not been disclosed in these financial statements.

2 Fixed asset investments

	Investments in group undertakings £
Cost	
At the beginning of the year	33,518,174
At the end of the year	33,518,174
Amounts written off	
At the beginning of the year	33,508,174
At the end of the year	33,508,174
Net book value	
At the beginning of the year	10,000
At the end of the year	10,000

At 31 March 2011, the Company held the following interests in the allotted share capital of the following principal undertakings:

Name of undertaking	Country of Registration	Description of shares held	Proportion of issued shares held directly	Nature of business
Interest in subsidiary undertakings:				
PWT Botswana (Proprietary) Ltd	Botswana	Ordinary shares of BWPI	100%	In liquidation
Paterson Candy International (CA) Ltd	Zambia	Ordinary shares of ZKW2	100%	Dormant

During the period none of the above companies performed trading activities.

Thames Water Products Overseas Limited

Notes to the financial statements for the year ended 31 March (continued)

3 Debtors

	31 March 2011 £	31 March 2010 £
Amounts falling due within one year:		
Amounts owed by group undertakings	115,400	115,400

Amounts owed by group undertakings are unsecured and interest free. Whilst the above amounts are repayable on demand, the directors do not consider that these will be repayable within one year.

4 Creditors: amounts falling due after more than one year

	31 March 2011 £	31 March 2010 £
Amounts owed to group undertakings	22,324,202	22,324,202

Amounts owed to group undertakings are unsecured and interest free. Whilst the above amounts are repayable on demand, the directors do not consider that these will be repayable within one year.

5 Called-up share capital

	31 March 2011 £	31 March 2010 £
Allotted, called-up and fully paid		
25,000 ordinary shares of £1 each	25,000	25,000

6 Profit and loss account (deficit)

	Profit and loss account £
At the beginning of the year (deficit)	(22,223,802)
At the end of the year (deficit)	(22,223,802)

Thames Water Products Overseas Limited

Notes to the financial statements for the year ended 31 March (continued)

7 Reconciliation of movements in shareholder's funds

	31 March 2011 £	31 March 2010 £
Opening shareholder's deficit	(22,198,802)	(22,198,802)
Closing shareholder's deficit	(22,198,802)	(22,198,802)

8 Immediate and ultimate parent companies and controlling party

The immediate parent company, PCI Membrane Systems Limited, a company incorporated in the United Kingdom, owns 100% of the share capital

The intermediate parent company is Kemble Water Finance Limited, a company incorporated in the United Kingdom, and smallest group to consolidate these financial statements. The ultimate parent company and controlling party is Kemble Water Holdings Limited, a company incorporated in the United Kingdom and largest group to consolidate these financial statements

Copies of the accounts of all of the above companies may be obtained from The Company Secretary's Office, Thames Water Group, Clearwater Court, Vastern Road, Reading, Berkshire, RG1 8DB