

Registered no: 00724065 (England & Wales)

Thames Water Products Overseas Limited

Directors' report and financial statements

For the year ended 31 March 2014

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Thames Water Products Overseas Limited

Directors' report and financial statements for the year ended 31 March 2014

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Thames Water Products Overseas Limited

Directors and advisors

Directors

W N Blackburn
Thames Water Nominees Limited

Company 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 financial statements of Thames Water Products Overseas Limited ("the Company") for the year ended 31 March 2014.

Principal activities and review of business and future developments

The Company has not traded during the year or the preceding financial year. During these years the Company has received no income and incurred no expenditure, and consequently has made neither profit nor loss.

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

The registered company number is 00724065.

The Directors have exercised exemption under s414B of the Companies Act 2006 from the requirements to prepare a strategic report on the grounds that it is entitled to apply the small companies regime.

Directors

The Directors who held office during the year ended 31 March 2014 and to the date of signing were:

W N Blackburn
Thames Water Nominees Limited

This report was approved by the Board of Directors on 10 December 2014 and signed on its behalf by

A handwritten signature in black ink, appearing to be 'W N Blackburn', written in a cursive style.

W N Blackburn
Director

Thames Water Products Overseas Limited

Profit and Loss Account

For the year ended 31 March

During the financial year and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently during those years the company made neither a profit nor a loss.

The notes on pages 6 & 7 form a part of these financial statements.

Thames Water Products Overseas Limited

Balance sheet

As at 31 March

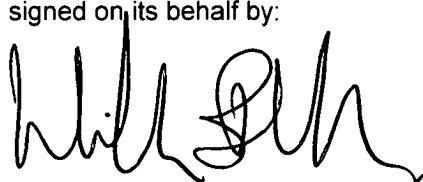
	Note	2014 £	2013 £
Fixed assets			
Investments	2	10,000	10,000
Current assets			
Debtors: amounts falling due within one year	3	115,400	115,400
Net current assets		115,400	115,400
Total assets less current liabilities		125,400	125,400
Creditors: amounts falling due after more than one year	4	(22,324,202)	(22,324,202)
Net liabilities		(22,198,802)	(22,198,802)
Capital and reserves			
Called up share capital	5	25,000	25,000
Share premium account		(22,223,802)	(22,223,802)
Shareholder's deficit		(22,198,802)	(22,198,802)

The notes on pages 6 & 7 form part of these financial statements.

For the year ended 31 March 2014, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006. No members have required the Company to obtain an audit of its financial statements for the period in question in accordance with section 476.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements on pages 4 to 7 were approved by the Board of Directors on 10 December 2014 and signed on its behalf by:



W N Blackburn
Director

Company registration number 00724065

Thames Water Products Overseas Limited

Notes to the financial statements

1 Principal accounting policies

The following accounting policies have been applied consistently in dealing with items which the Company considered material in relation to the financial statements.

Basis of preparation

The financial statements have been prepared on a going concern basis, in accordance with the historical cost convention and with applicable accounting standards in the UK and with the Companies Act 2006.

The Company has exercised the exemption under section 400 of the Companies Act 2006 from the requirement to prepare group financial statements as the Company and its subsidiaries are included within the consolidated financial statements of its ultimate parent company Kemble Water Holdings Limited, an entity registered in the United Kingdom. These financial statements present information about the Company as an individual undertaking and not about its group.

Summary of significant accounting policies

(a) Cash flow statement

Under FRS 1 "Cash Flow Statements" the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements.

(b) Related party disclosures

As the Company is a wholly owned subsidiary of Kemble Water Holdings Limited the Company has taken advantage of the exemption contained in FRS 8 "Related Party Disclosures" and has therefore not disclosed transactions or balances with other wholly owned subsidiaries which form part of the Group (or investees of the Group qualifying as related parties). The consolidated financial statements of Kemble Water Finance Limited, within which this Company is included, can be obtained from the address given in note 6.

(c) Fixed asset investments

Investments in subsidiary undertakings are stated at cost less provision for any impairment in value.

2 Fixed asset investments

	Investments in group undertakings £
Cost	
At the beginning and end of the year	33,518,174
Impairment	
At the beginning and end of the year	(33,508,174)
Net book value	
At the beginning and end of the year	10,000

Thames Water Products Overseas Limited

Notes to the financial statements (continued)

3 Debtors: amounts falling due within one year

	2014 £	2013 £
Amounts owed by group undertakings	115,400	115,400

Amounts due from group undertakings represent amounts due from the immediate parent company, PCI Membrane Systems Limited and are unsecured, interest free and repayable on demand.

4 Creditors: amounts falling due after more than one year

	2014 £	2013 £
Amounts owed to group undertakings	22,324,202	22,324,202

Amounts owed to group undertakings represent amounts owed to the immediate parent company PCI Membrane Systems Limited of £22,315,202 and Thames Water Limited of £10,000. All amounts are unsecured, interest free and repayable on demand.

5 Called up share capital

	2014 £	2013 £
Allotted, called up and fully paid 25,000 ordinary shares of £1 each	25,000	25,000

6 Immediate and ultimate parent company and controlling party

The immediate holding company is PCI Membrane Systems Limited, a company incorporated in the United Kingdom.

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

The Directors' consider the ultimate parent company and controlling party to be Kemble Water Holdings Limited, a company incorporated in the United Kingdom and largest group to consolidate these financial statements.

Copies of the financial statements 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.