

# COMPANIES HOUSE COPY

**Torsiflex Limited**

Annual report and financial statements  
For the year ended 31 December 2005

Registered number: 00983238



## **Directors' report**

For the year ended 31 December 2005

The directors present their annual report on the affairs of the company, together with the financial statements and auditors' report for the year ended 31 December 2005.

### **Principal activity and business review**

The company did not trade during this year or the previous period.

The directors have no current intentions for the company to recommence trading in the foreseeable future.

### **Directors and their interests**

The directors who served during the year were:

P N Baldrey	(resigned 10 February 2006)
R L Burdett	(resigned 10 February 2006)
DA Wall	(appointed 10 February 2006)
C Christenson	(appointed 10 February 2006)

None of the directors have any interest in the shares of the company. P N Baldrey and R L Burdett were also directors of Hay Hall Holdings Limited, the ultimate parent company, at 31 December 2005 and their interests in the share capital of that company are disclosed in that company's financial statements.

### **Auditors**

The directors will place a resolution before the Annual General Meeting to reappoint BDO Stoy Hayward LLP as auditors for the ensuing year.

## Statement of directors' responsibilities

### Directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

UK Company law requires the directors to prepare financial statements for each financial period which 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 those 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 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 which 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 1985. 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.

By order of the Board.

Amphill Road  
Bedford  
MK42 9RD



DA Wall  
Director

Date: 19/10/06

## **Independent Auditor's Report to the Shareholders of Torsiflex Limited**

We have audited the company financial statements (the "financial statements") of Torsiflex Limited for the year ended 31 December 2005 which comprise the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

### **Respective responsibilities of directors and auditors**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and have been properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with those financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Our report has been prepared pursuant to the requirements of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the group's and company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Independent Auditors Report to the Shareholders of Torsiflex Limited  
(continued)**

**Opinion**

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2005; and
- the financial statements have been properly prepared in accordance with the Companies Act 1985

*BDO Stoy Hayward LLP*

**BDO Stoy Hayward LLP  
Chartered Accountants and Registered Auditors  
Birmingham**

Date: *30th October 2006*

## Balance sheet

As at 31 December 2005

	Notes	31 December 2005 £	31 December 2004 £
<b>Creditors:</b> Amounts falling due within one year	2	(51)	(51)
<b>Net liabilities</b>		<u>(51)</u>	<u>(51)</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		<u>(53)</u>	<u>(53)</u>
<b>Total shareholders' deficit</b>		<u>(51)</u>	<u>(51)</u>

The financial statements on pages 5 to 7 were approved by the board of directors and authorised for issue and signed on its behalf by:



DA Wall

Director

Date: 19/10/06

The accompanying notes are an integral part of this balance sheet.

## Notes to financial statements

31 December 2005

### 1 Accounting policies

A summary of the principal accounting policies, all of which have been applied consistently throughout the year and preceding period is set out below.

#### Basis of accounting

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

The financial statements have been prepared on a going concern basis as the ultimate parent company has undertaken to continue to provide the company with sufficient financial support to meet its liabilities as they fall due.

The company has taken advantage of the exemption granted within Financial Reporting Standard 8, which does not require disclosures of transactions between other group undertakings, as more than 90% of the company's voting rights are controlled within the group.

In accordance with Financial Reporting Standard a (Revised), the company has not presented a cashflow statement as more than 90% of its voting rights are controlled within the group and the consolidated financial statements in which the results of this company are included are publicly available.

### 2 Creditors: Amounts falling due within one year

	2005 £	2004 £
Amounts owed to group undertakings	51	51

The ultimate parent company has undertaken not to require repayment of the above balance and to continue to provide the company with sufficient financial support to meet its liabilities as they fall due for the foreseeable future.

### 3 Called up share capital

	2004 £	2003 £
<i>Authorised:</i>		
100 ordinary shares of £1 each	100	100
<i>Called up, allotted and fully paid</i>		
2 ordinary shares of £1 each	2	2

## **Notes to financial statements (continued)**

### **4 Ultimate parent company and controlling party**

The ultimate parent company and controlling party at 31 December 2005 was Hay Hall Holdings Limited, which is incorporated in Great Britain and registered in England and Wales. On 10 February 2006 Hay Hall Holdings Limited was acquired by Warner Electric (UK) Group Limited, a company incorporated in England. With effect from this date the company's ultimate parent company is Altra Industrial Motion Inc, a company incorporated in the US.

The largest group in which the results of the company are consolidated is that headed by Hay Hall Holdings Limited. The consolidated financial statements of the group are available from Hay Hall Holdings Limited, Ampthill Road, Bedford, MK42 9RD.