

Registered Number : 994043

Vector Engineering Products Limited
Directors' report and financial statements
for the year ended 31 December 2012

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Vector Engineering Products Limited

Directors' report and financial statements for the year ended 31 December 2012

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Directors' report for the year ended 31 December 2012

The directors present their annual report and the audited financial statements of the company for the year ended 31 December 2012

Principal activity

The company has been dormant throughout the year

Results and dividend

The company recorded a profit after tax of £nil (2011 £nil) A final dividend of £nil was paid (2011 £nil) Retained profit for the year of £nil was transferred to reserves (2011 £ nil)

The company holds investments in dormant and non-trading subsidiaries which it expects to continue to hold in the future

Directors

The composition of the board of directors during the year, and up to the date of this report, was as follows

AT Fletcher
AO Fischer
I Fisher
JC Richardson

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' 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,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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

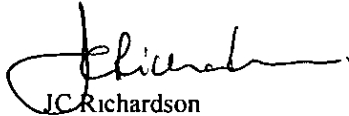
Vector Engineering Products Limited

Directors' report for the year ended 31 December 2012 (continued)

Statement on disclosure of information to the independent auditors

So far as each director is aware, there is no relevant audit information of which the Company's auditors are unaware. Each director has taken all reasonable steps to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Approved by the Board



JC Richardson

Director

24 September 2013

Vector Engineering Products Limited

Profit and loss account for the year ended 31 December 2012

	Note	2012 £'000	2011 £'000
Income from shares in group undertakings		-	9,000
Profit on ordinary activities before taxation		-	9,000
Tax on profit on ordinary activities	3	-	-
Profit on ordinary activities after taxation		-	9,000
Dividend paid		-	(9,000)
Retained profit for the financial year	7,8	-	-

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Balance sheet as at 31 December 2012

	Note	2012 £'000	2011 £'000
Fixed assets			
Investments	4	126,069	126,069
Creditors: amounts falling due after more than one year	5	(97,391)	(97,391)
Net assets		28,678	28,678
Capital and reserves			
Called up share capital	6	28,000	28,000
Profit and loss account	7	678	678
Shareholders' funds	8	28,678	28,678

For the year ended 31 December 2012 the company was entitled to the audit exemption under section 480(1) 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

- (i) ensuring the company keeps accounting records which comply with section 386, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with sections 394 and 395, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company



JC Richardson

Director

24 September 2013

Vector Engineering Products Limited

Notes to the financial statements for the year ended 31 December 2012

1 Accounting policies

Accounting convention

These financial statements have been prepared on the going concern basis under the historical cost convention and in accordance with the Companies Act 2006 and applicable United Kingdom accounting standards

The principal accounting policies, which the directors have adopted within that convention, are set out below

Basis of preparation

The company has taken exemption under Financial Reporting Standard 2 "Subsidiary Undertakings" not to prepare consolidated financial statements since its ultimate parent undertaking, Rubicon Partners Industries LLP, is established under the law of a European Community member state, and prepares consolidated financial statements

Investments in subsidiary undertakings

Investments in subsidiary undertakings are recorded at acquisition cost, less provision to reduce the carrying value to its estimated recoverable amount where, in the opinion of the directors, there has been an impairment

2 Directors' emoluments

None of the directors received any emoluments in respect of their services to the company (2011 £nil) There were no employees other than the directors (2011 nil)

3 Tax on profit on ordinary activities

	2012	2011
	£'000	£'000
Current tax		
Current tax credit	-	-
Total tax credit on profit on ordinary activities	-	-

Vector Engineering Products Limited

Notes to the financial statements for the year ended 31 December 2012 (continued)

4 Tax on profit on ordinary activities (continued)

The differences between total current tax assessed and the standard rate of corporation tax in the UK 28.0% (2011 28.0%) are explained below

	2012 £'000	2011 £'000
Profit on ordinary activities before taxation	-	9,000
Profit on ordinary activities multiplied by the standard taxation rate in the UK of 28.0% (2011 28.0%)	-	(2,520)
Effects of		
Income not taxable for tax purposes	-	2,520
Total current tax credit	-	-

5 Investments

	Gross cost £'000	Provision £'000	Total £'000
At 1 January 2012 and 31 December 2012	128,362	(2,293)	126,069

Details of the principal subsidiary undertakings in which the company holds an investment are shown below. All subsidiaries are wholly owned except Vector Mercanting Limited and Vector Naco Limited which are held through intermediate holding companies.

Name	Country of registration	Main activity
Vector Building Products Limited	England and Wales	Non Trading
Vector Engineering & Aviation Limited	England and Wales	Dormant Company
Vector Engineering Industries Limited	England and Wales	Dormant Company
International Marine Systems Limited	England and Wales	Dormant Company
Netaline ADP Limited	England and Wales	Dormant Company
Vector Mercanting Limited	England and Wales	Dormant Company
Vector Naco Limited	England and Wales	Dormant Company

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Notes to the financial statements for the year ended 31 December 2012 (continued)

5 Investments (continued)

The directors are of the opinion that the value of the company's investment in its subsidiaries is not less than the book value

6 Creditors: amounts falling due after more than one year

	2012	2011
	£'000	£'000
Amounts owed to group undertakings	97,391	97,391

The amounts owed to group undertakings are unsecured, interest free and have no fixed repayment dates

7 Called up share capital

	2012	2011
	£'000	£'000
Authorised		
28,000,000 ordinary shares of £1 each	28,000	28,000
Allotted, called up and fully paid		
28,000,000 ordinary shares of £1 each	28,000	28,000

8 Reserves

	Profit and loss account
	£'000
At 1 January 2012 and 31 December 2012	678

9 Reconciliation of movements in shareholders' funds

	2012	2011
	£'000	£'000
Opening and Closing shareholders' funds	28,678	28,678

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Notes to the financial statements for the year ended 31 December 2012 (continued)

10 Cash flow statement

The Company is exempt from preparing a cash flow statement as required by FRS 1 (Revised) 1996 as it is a wholly owned subsidiary undertaking within the context of the standard. A consolidated group cash flow statement is included in the financial statements of Rubicon Partners Industries LLP, the ultimate parent undertaking.

11 Ultimate parent undertaking and related party transactions

Rubicon Partners Industries LLP, a limited liability partnership registered in England and Wales, is the ultimate parent undertaking and controlling party. The Rubicon Partners Industries LLP group is both the smallest and the largest group into which the company's accounts are consolidated. Copies of the group accounts for the ultimate parent undertaking may be obtained from the following address:

The Secretary
Rubicon Partners Industries LLP
2B Sidings Court
Doncaster
South Yorkshire
DN4 5NU

Transactions with other companies within the group are not disclosed as the company has taken advantage of the exemption available under FRS 8 "Related Party Disclosures", as the consolidated accounts of Rubicon Partners Industries LLP in which the company is included are available at the address noted above.