
ROLLS-ROYCE AND JAPANESE AERO ENGINES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

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COMPANIES HOUSE

ROLLS-ROYCE AND JAPANESE AERO ENGINES LIMITED

COMPANY INFORMATION

DIRECTORS

M Ibi (resigned 31 July 2012)
K Ichimaru (resigned 31 May 2011)
M Ito (resigned 31 July 2012)
M King
K Seki (resigned 31 July 2012)
K Shimauchi (appointed 1 June 2011)
M J Terrett
Y Watanabe (resigned 31 July 2012)
T Kuyama (appointed 1 August 2012)
A Tateno (appointed 1 August 2012)
K Kama (appointed 1 August 2012)
T Kuwabara (appointed 1 August 2012)

COMPANY SECRETARY

D J Goma

COMPANY NUMBER

01489323

REGISTERED OFFICE

Moor Lane
Derby
DE24 8BJ

ROLLS-ROYCE AND JAPANESE AERO ENGINES LIMITED

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ROLLS-ROYCE AND JAPANESE AERO ENGINES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2012

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

PRINCIPAL ACTIVITIES

The company is currently dormant, having been set up to co-ordinate the design, development and manufacture of aero engines. The directors do not expect any change in the present level of activity in the foreseeable future.

DIRECTORS

The directors who served during the year were

M Ibi (resigned 31 July 2012)
K Ichimaru (resigned 31 May 2011)
M Ito (resigned 31 July 2012)
M King
K Seki (resigned 31 July 2012)
K Shimauchi (appointed 1 June 2011)
M J Terrett
Y Watanabe (resigned 31 July 2012)
T Kuyama (appointed 1 August 2012)
A Tateno (appointed 1 August 2012)
K Kama (appointed 1 August 2012)
T Kuwabara (appointed 1 August 2012)

QUALIFYING THIRD PARTY INDEMNITY PROVISIONS

The company has made qualifying third party indemnity provisions for the benefit of its directors which were made during the year and remain in force at the date of this report.

PROVISION OF INFORMATION TO AUDITOR

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that

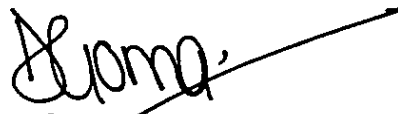
- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information.

AUDITOR

Under section 487(2) of the Companies Act 2006, KPMG Audit Plc will be deemed to have been reappointed as auditor 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf


D J Goma
Secretary
Date 15 November 2012

ROLLS-ROYCE AND JAPANESE AERO ENGINES LIMITED

**STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND
THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012**

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice). 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 judgments 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,
- 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ROLLS-ROYCE AND JAPANESE AERO ENGINES LIMITED

We have audited the financial statements of Rolls-Royce and Japanese Aero Engines Limited for the year ended 31 March 2012, set out on pages 4 to 6. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK 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 on page 2, 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

A description of the scope of an audit of financial statements is provided on the Auditing Practices Board's website at www.frc.org.uk/apb/scope/private.cfm.

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 March 2012 and of its results 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.

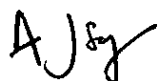
OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

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.

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.



A J Sykes (Senior Statutory Auditor)

for and on behalf of

KPMG Audit Plc, Statutory Auditor

Chartered Accountants

15 Canada Square

London

E14 5GL

Date 19 November 2012

ROLLS-ROYCE AND JAPANESE AERO ENGINES LIMITED
REGISTERED NUMBER 01489323

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2012

The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

BALANCE SHEET
AS AT 31 MARCH 2012

	Note	£	2012 £	£	2011 £
CURRENT ASSETS					
Debtors	4	2,999		2,999	
Cash at bank		2,747		2,747	
		<u>5,746</u>		<u>5,746</u>	
CREDITORS · amounts falling due within one year	5	(3,746)		(3,746)	
NET CURRENT ASSETS			<u>2,000</u>		<u>2,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,000</u>		<u>2,000</u>
CAPITAL AND RESERVES					
Called up share capital	6		<u>2,000</u>		<u>2,000</u>
SHAREHOLDERS' FUNDS	7		<u>2,000</u>		<u>2,000</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by



M J Terrett

Director

Date 19 November 2012

The notes on pages 5 to 6 form part of these financial statements

ROLLS-ROYCE AND JAPANESE AERO ENGINES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis, under the historical cost convention, and in accordance with applicable accounting standards

The company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1

The company has taken advantage of the exemption in FRS 8 not to disclose related party transactions with other group companies on the basis of materiality

2 AUDITOR'S REMUNERATION

The fees for the audit of the company financial statements were £1,000 (2011 £1,000) and were paid by Rolls-Royce plc

3 STAFF COSTS

The company has no employees other than the directors, who did not receive any remuneration (2011 - £NIL)

4 DEBTORS

	2012 £	2011 £
Trade debtors	2,999	2,999

5. CREDITORS

Amounts falling due within one year

	2012 £	2011 £
Trade creditors	3,746	3,746

6 SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
1,000 'A' ordinary shares of £1 each	1,000	1,000
1,000 'B' ordinary shares of £1 each	1,000	1,000
	2,000	2,000

ROLLS-ROYCE AND JAPANESE AERO ENGINES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

6 SHARE CAPITAL (continued)

The rights attaching to the two classes of shares are identical in all respects

The shares are held as follows,		
Rolls-Royce plc, London, England	1,000	A shares
IHI Corporation, Tokyo, Japan	598	B shares
Kawasaki Heavy Industries Ltd, Kobe, Japan	252	B shares
Mitsubishi Heavy Industries Ltd, Tokyo, Japan	150	B shares
	<hr/>	<hr/>
Total	2,000	
	<hr/>	

7 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2012 £	2011 £
Shareholders' funds at 1 April 2011 and 31 March 2012	<u>2,000</u>	<u>2,000</u>

8 CONTROLLING PARTY

The company is a joint venture between Rolls-Royce plc, a company incorporated in the United Kingdom, and with IHI Corporation, Kawasaki Heavy Industries Limited and Mitsubishi Heavy Industries, companies incorporated in Japan

Copies of the financial statements of Rolls-Royce plc are available by contacting the registered office, 65 Buckingham Gate, London SW1E 6AT, United Kingdom

Copies of the financial statements of IHI Corporation are available by contacting the registered office, 1-1, Toyosu 3-chome, Koto-ku, Tokyo 135-8710, Japan

Copies of the financial statements of Kawasaki Heavy Industries Limited are available by contacting the registered office, Kobe Crystal Tower, 1-3, Higashikawasaki-cho 1-chome, Chuo-ku, Kobe, Hyogo 650-8680, Japan

Copies of the financial statements of Mitsubishi Heavy Industries Limited are available by contacting the registered office, 16-5, Konan 2-chome, Minato-ku, Tokyo 108-8215, Japan