

Swift 943 Limited

Report and Financial Statements

52 weeks ended 30 March 2013

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REPORT AND FINANCIAL STATEMENTS 2013

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REPORT AND FINANCIAL STATEMENTS 2013

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

M S Lavelle

C T Chesney (appointed 17th August 2012)

S Beswick (resigned 17th August 2012)

J McCloy (resigned 17th August 2012)

SECRETARY

C T Chesney (appointed 17th August 2012)

J McCloy (resigned 17th August 2012)

REGISTERED OFFICE

Misbourne Court

Rectory Way

Amersham

Bucks HP7 0DE

AUDITOR

Deloitte LLP

Reading

DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for the 52 weeks ended 30 March 2013

This Directors report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption. The company has met the requirements in section 415A of the Companies Act 2006 to take the exemption from the need to present an enhanced business review

The financial statements are not prepared on a going concern basis as the company has ceased trading

PRINCIPAL ACTIVITY

The company was previously dormant but has become active in the current year as a result of an intercompany loan waiver. The directors expect that the company will return to dormancy in the future

RESULTS AND DIVIDENDS

The directors have not proposed a dividend in the period (2012 £nil)

DIRECTORS

M S Lavelle was a director of the company during the whole period, and to the date of signing these financial statements. C T Chesney was appointed director and company secretary on 17th August 2012 following the resignation of S Beswick and J McCloy

AUDITOR

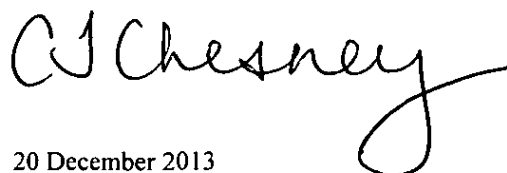
Each of the persons who is a director at the date of approval of this report confirms that

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006

Deloitte LLP have indicated their willingness to be appointed as auditors and appropriate arrangements are being made for them to be deemed reappointed as auditors in the absence of an Annual General Meeting

Approved by the Board of Directors
and signed on behalf of the Board
CT Chesney
Director



20 December 2013

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual 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 judgments and accounting estimates that are reasonable and prudent,

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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SWIFT 943 LIMITED

We have audited the financial statements of Swift 943 Limited for the 52 weeks ending 30 March 2013, which have been prepared on a basis other than that of going concern and which comprise the balance sheet and the related notes 1 to 7. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom 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, 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

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 30 March 2013 and of its loss for the period 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, or
- the directors were not entitled to take advantage of the small companies exemption in preparing the directors' report.



Alexander Butterworth ACA (Senior Statutory Auditor)
for and on behalf of Deloitte LLP
Chartered Accountants and Statutory Auditor
Reading, United Kingdom
20 December 2013

Swift 943 Limited

PROFIT AND LOSS 30 March 2013

| | Note | 30 March 2013 £ | 31 March 2012 £ |
|-------------------------|------|-------------------------|-----------------------|
| Intra-group loan waiver | 3,4 | 1,545,748 | – |
| LOSS BEFORE TAX | | <u>1,545,748</u> | <u>–</u> |
| Tax | | <u>–</u> | <u>–</u> |
| LOSS AFTER TAX | | <u><u>1,545,748</u></u> | <u><u>–</u></u> |

The company has made a loss in the period arising on the waiver of its intra-group loan. There are no gains or losses arising in the period except those shown in the profit and loss statement above. Therefore, a statement of total recognised gains and losses has not been presented.

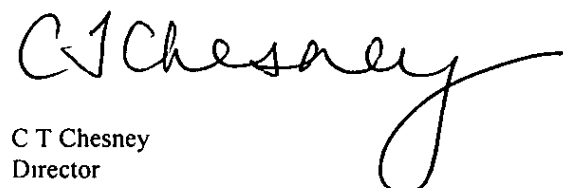
Swift 943 Limited

BALANCE SHEET 30 March 2013

| | Note | 30 March 2013 £ | 31 March 2012 £ |
|---|------|-----------------------|-----------------------|
| DEBTORS: amounts falling due after more than one year | | | |
| Amounts due from group companies | | – | 1,545,748 |
| NET ASSETS | | <u>–</u> | <u>1,545,748</u> |
| CAPITAL AND RESERVES | | | |
| Share capital | 5 | 100 | 100 |
| Profit and loss account | | (100) | 1,545,648 |
| SHAREHOLDER'S FUNDS | | <u>–</u> | <u>1,545,748</u> |

These financial statements of Swift 943 Limited (registration number 01956503) were approved by the Board of Directors and authorised for issue on 20 December 2013

They were signed on its behalf by


C T Chesney
Director

NOTES TO THE ACCOUNTS
52 weeks ended 30 March 2013

1 ACCOUNTING POLICIES

As explained in the directors' report, the company was previously dormant but has become active in the current year as a result of an intercompany loan waiver. No future trading is expected. Therefore the directors do not expect this or any other activity to continue. Therefore, as required by Financial Reporting Standard 18 "Accounting Policies", the directors have prepared the financial statements on the basis that the Company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis.

The financial statements are prepared in accordance with applicable United Kingdom accounting standards.

The particular accounting policies adopted are described below.

The accounting policies have been applied consistently throughout the current and preceding period.

Basis of accounting

The financial statements are prepared under the historical cost convention.

2 INFORMATION REGARDING DIRECTORS AND EMPLOYEES

The company had no employees during the period (2012: nil) other than the directors. The directors are also employees of other group companies and their remuneration has been borne by those companies. The allocation of the total remuneration that relates to their services to this company is £nil (2012: £nil).

3. OPERATING EXPENSES

The auditor's remuneration charge for audit services has been borne by Halma plc.

4 INTRA-GROUP LOAN WAIVER

On 20th July 2012 the company waived the receivable due from Trittech International Limited, a fellow group undertaking. This transaction was part of a restructuring exercise undertaken by Halma plc, the ultimate parent company.

NOTES TO THE ACCOUNTS
52 weeks ended 30 March 2013

5. SHARE CAPITAL

| | Issued and fully paid Number | Issued and fully paid £ |
|---------------------------------------|---|--|
| Ordinary shares of £1 each | | |
| At 30 March 2013 and at 31 March 2012 | <u>100</u> | <u>100</u> |

6. CASH FLOW STATEMENT AND RELATED PARTIES

The Company is a wholly owned subsidiary of Halma plc and is included in the consolidated financial statements of Halma plc, which are publicly available. Consequently the company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS1 (Revised 1996)

The Company is also exempt under the terms of FRS8 from disclosing related party transactions with entities that are part of the Halma group of companies

7. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The immediate and ultimate parent company and controlling party of Swift 943 Limited and the parent of the largest and smallest group for which consolidated accounts are prepared which includes the company is Halma plc. The accounts of Halma plc can be obtained from the Company Secretary, Misbourne Court, Rectory Way, Amersham, Bucks HP7 0DE