
FUTURE INDUSTRIAL AND WELDING SUPPLIES LTD

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022



FUTURE INDUSTRIAL AND WELDING SUPPLIES LTD

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FUTURE INDUSTRIAL AND WELDING SUPPLIES LTD

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The directors present their report and the audited financial statements of the company for the year ended 31 December 2022.

Principal activities and business review

The company is a member of the Linde plc group and its ultimate parent company is Linde plc.

Until 1 February 2021, the company's principal activities were the sale and distribution of welding consumables, safety and related industrial products and equipment.

On 1 February 2021 the company sold its stock and debtor balances at book value, together with its customer relationships, to BOC Limited, a member of the Linde plc group and the principal activity of the company changed to the provision of marketing and sales services to BOC Limited's customers. The company ceased trading in May 2021 and the directors are overseeing the orderly winding down of the company's affairs.

The results for the year are contained in the accompanying profit and loss account on page 7 which shows a profit for the financial year of £(29,606) (2021: loss £6,587).

The principal risks and uncertainties for the business relate to the current economic climate and the impact this has on the company's customers and supply chain.

Directors

The directors who held office during and after the year under review were:

J M Bland (alternate director to S A Williams)
G Gill
S A Williams

The directors are not subject to retirement by rotation.

Dividends

There were no interim dividends paid during the year (2021: £nil).

The directors do not recommend the payment of a final dividend for the year ended 31 December 2022 (2021: £nil).

Principal risks and uncertainties

The company ceased trading on 1 February 2021 and the directors do not currently expect the company to resume trading. Consequently, the financial statements have not been prepared on a going concern basis. As a result of this change, the company's non current assets and liabilities have been reclassified as current assets and liabilities and valued at lower of either book value or realisable value.

Disclosure of information to auditors

The directors holding office at the date of approval of this directors report confirm that, so far as they are aware, there is no relevant audit information of which the company's auditors are unaware and each director has taken all steps that ought to have been taken as directors to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

FUTURE INDUSTRIAL AND WELDING SUPPLIES LTD

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

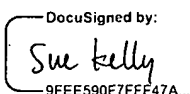
Strategic report

The company was entitled to an exemption from disclosing a strategic report pursuant to section 414A(2) of the Companies Act 2006 for the year ended 31 December 2022.

Independent auditors

Pursuant to section 487 of the Companies Act 2006, the auditor will be deemed to be re-appointed and BHP LLP will therefore continue in office.

This report was approved by the board of directors on 25 September 2023 and signed on its behalf by:-

DocuSigned by:

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S K Kelly
Secretary

Forge
43 Church Street West
Woking
Surrey
GU21 6HT
England

FUTURE INDUSTRIAL AND WELDING SUPPLIES LTD

**STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT
OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS**

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'. 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 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 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 to 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.

FUTURE INDUSTRIAL AND WELDING SUPPLIES LTD

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FUTURE INDUSTRIAL AND WELDING
SUPPLIES LTD**

Qualified Opinion

We have audited the financial statements of Future Industrial And Welding Supplies Ltd ("the company") for the year ended 31 December 2022 which comprise the profit and loss account, the balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 Reduced Disclosure Framework (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the possible effects of the matter described in the basis for qualified opinion section of our report, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2022 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for qualified opinion

We were unable to obtain sufficient audit evidence to conclude that expenditure had occurred.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of matter - basis of preparation

We draw attention to Note 1.2 to the financial statements which explains that the entity has ceased to trade and therefore the directors do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a basis other than going concern as described in Note 1.2. Our opinion is not modified in respect of this matter.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

As described in the basis for qualified opinion section of our report, we were unable to satisfy ourselves concerning the occurrence of purchases within the accounts. We have concluded that where the other information refers to these balances, it may be materially misstated for the same reason.

FUTURE INDUSTRIAL AND WELDING SUPPLIES LTD

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FUTURE INDUSTRIAL AND WELDING SUPPLIES LTD

Opinions on other matters prescribed by the Companies Act 2006

Except for the possible effects of the matter described in the basis for qualified opinion section of our report, in our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

Except for the matter described in the basis for qualified opinion section of our report, in the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

Arising solely from the limitation on the scope of our work relating to expenditure, referring to above:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- we were unable to determine whether adequate accounting records have been kept.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- returns adequate for our audit have not been received;
- the financial statement are not in agreement with the accounting records and returns.
- certain disclosures of directors' remuneration specified by law are not made.

Responsibilities of directors

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, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of such regulations, including fraud. We designed audit procedures

FUTURE INDUSTRIAL AND WELDING SUPPLIES LTD

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FUTURE INDUSTRIAL AND WELDING
SUPPLIES LTD**

to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error.

We focussed on laws and regulations relevant to the company which could give rise to a material misstatement in the financial statements. Our testing included discussions with management for the compliance of laws and regulations, agreeing financial statement disclosures to underlying supporting documentation, and reviewing legal expenses. There are inherent limitations in the audit procedures described and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

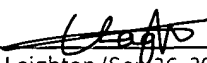
As part of our audit, we addressed the risk of management override of internal controls, including testing of journals and review of the nominal ledger. We evaluated whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of this report

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 that 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, or the opinions we have formed.


Lisa Leighton (Sep 26, 2023 10:40 GMT+1)

Lisa Leighton (Senior statutory auditor)

for and on behalf of

BHP LLP,
2 Rutland Park
Sheffield
S10 2PD

Date: Sep 26, 2023

FUTURE INDUSTRIAL AND WELDING SUPPLIES LTD

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	2022 £	2021 £
Turnover		-	37,594
Cost of sales		-	(36,480)
Gross profit		-	1,114
Administrative expenses		(29,606)	(35,333)
Intercompany write offs		-	27,598
Profit/(loss) before tax		(29,606)	(6,621)
Tax on loss	7	-	34
Loss for the financial year		(29,606)	(6,587)

The accompanying notes form an integral part of the financial statements.

The company has no other comprehensive income in the year other than that included in the profit and loss account above and therefore no separate statement of other comprehensive income has been prepared.

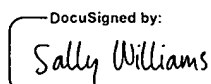
FUTURE INDUSTRIAL AND WELDING SUPPLIES LTD
REGISTERED NUMBER: 01993824

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Current assets			
Debtors: amounts falling due within one year	9	405,185	425,130
Cash and cash equivalents		-	20,744
		<u>405,185</u>	<u>445,874</u>
Creditors: amounts falling due within one year	10	(93,512)	(104,595)
Net current assets		<u>311,673</u>	<u>341,279</u>
Net assets		<u>311,673</u>	<u>341,279</u>
Capital and reserves			
Called up share capital	11	200	200
Profit and loss account		311,473	341,079
		<u>311,673</u>	<u>341,279</u>

The accompanying notes form an integral part of the financial statements.

The financial statements were approved by the board of directors on 25 September 2023 and were signed on its behalf by:-

DocuSigned by:

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S A Williams
 Director

FUTURE INDUSTRIAL AND WELDING SUPPLIES LTD

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2022	200	341,079	341,279
Comprehensive income for the year			
Loss for the year	-	(29,606)	(29,606)
Total comprehensive income for the year	-	(29,606)	(29,606)
Total contributions by and distributions to owners	-	-	-
At 31 December 2022	200	311,473	311,673

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2021	200	347,666	347,866
Comprehensive expense for the year			
Loss for the year	-	(6,587)	(6,587)
Total comprehensive expense for the year	-	(6,587)	(6,587)
Total contributions by and distributions to owners	-	-	-
At 31 December 2021	200	341,079	341,279

The accompanying notes form an integral part of the financial statements.

FUTURE INDUSTRIAL AND WELDING SUPPLIES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies

Future Industrial and Welding Supplies Ltd is a private company limited by shares incorporated and domiciled in England in the UK. The registered number is 01993824 and the registered address is Forge, 43 Church Street West, Woking, Surrey, GU21 6HT, England.

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101").

In preparing these financial statements, the company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The company's ultimate parent undertaking, Linde plc, includes the company in its consolidated financial statements. The consolidated financial statements of Linde plc are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from its principal trading address at Forge, 43 Church Street West, Woking, Surrey, GU21 6HT, England.

In these financial statements, the company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a Cash Flow Statement and related notes;
- comparative period reconciliations for share capital and tangible fixed assets;
- disclosures in respect of transactions with wholly owned members of the Linde plc group;
- disclosures in respect of capital management;
- the effects of new but not yet effective IFRSs;
- disclosures in respect of the compensation of Key Management Personnel.

As the consolidated financial statements of Linde plc include the equivalent disclosures, the company has also taken the exemptions under FRS 101 available in respect of certain disclosures required by IFRS 13 Fair Value Measurement and the disclosures required by IFRS 7 Financial Instrument Disclosures.

The company proposes to continue to adopt the reduced disclosure framework of FRS 101 in its next financial statements.

The accounting policies set out in this note have been applied in preparing these financial statements for the year ended 31 December 2022, and for the year ended 31 December 2021.

1.1 Measurement convention

The financial statements are prepared on the historical cost basis except that the following assets and liabilities are stated at their fair value.

FUTURE INDUSTRIAL AND WELDING SUPPLIES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies (continued)

1.2 Going concern

The company ceased trading on 1 February 2021 and the directors do not currently expect the company to resume trading. Consequently, the financial statements have not been prepared on a going concern basis. As a result of this change, the company's non current assets and liabilities have been reclassified as current assets and liabilities and valued at lower of either book value or realisable value.

1.3 Adoption of revised standards

There are no amendments to accounting standards that are effective for the year ended 31 December 2022 that have a material impact on the company's financial statements.

1.4 Taxation

Tax on the profit or loss for the year comprises of current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

1.5 Turnover

The total turnover of the company for the year has been derived from its principal activity mainly undertaken in the UK. Turnover is recognised as the total invoice value, excluding value added tax, of sales made during the year.

Turnover is recognised in accordance with IFRS 15's principle-based five-step model as follows:

- contract with a customer is identified;
- contract performance obligations are identified;
- transaction price is determined;
- transaction price is allocated to each performance obligation; and
- upon satisfaction of each performance obligation the turnover is recognised.

FUTURE INDUSTRIAL AND WELDING SUPPLIES LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. Accounting policies (continued)

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Where parts of an item of tangible fixed assets have different useful lives, they are accounted for as separate items of tangible fixed assets.

Leases in which the company assumes substantially all the risks and rewards of ownership of the leased asset are classified as finance leases. Where land and buildings are held under leases the accounting treatment of the land is considered separately from that of the buildings. Leased assets acquired by way of finance lease are stated at an amount equal to the lower of their fair value and the present value of the minimum lease payments at inception of the lease, less accumulated depreciation and less accumulated impairment losses. Lease payments are accounted for as described below.

Depreciation is charged to the profit and loss account on a straight-line basis or on a reducing balance basis over the estimated useful lives of each part of an item of tangible fixed assets. Land is not depreciated. The estimated useful lives are as follows:

· Leasehold improvements straight line over 50 years

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date.

1.7 Non-derivative financial instruments

Non-derivative financial instruments comprise investments in equity and debt securities, trade and other debtors, cash and cash equivalents, loans and borrowings, and trade and other creditors.

Trade and other debtors

Trade and other debtors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses.

Trade and other creditors

Trade and other creditors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method.

Interest-bearing borrowings

Interest-bearing borrowings are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method, less any impairment losses.

FUTURE INDUSTRIAL AND WELDING SUPPLIES LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Turnover

	2022	2021
	£	£
UK	-	37,594
	<u>-</u>	<u>37,594</u>
	<u><u>-</u></u>	<u><u>37,594</u></u>

3. Expenses

	2022	2021
	£	£
Audit of these financial statements	-	6,600
	<u>-</u>	<u>6,600</u>
	<u><u>-</u></u>	<u><u>6,600</u></u>

The remuneration payable in relation to audit services of £3,900 is borne by Industrial Supplies & Services Limited and is included in the aggregated fees disclosed in the financial statements of Industrial Supplies & Services Limited.

4. Employee numbers

The average number of persons employed by the company during the year, analysed by category, was as follows:

	2022	2021
Management and sales	-	4
	<u>-</u>	<u>4</u>
	<u><u>-</u></u>	<u><u>4</u></u>

FUTURE INDUSTRIAL AND WELDING SUPPLIES LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

5. Employee costs

	2022	2021
	£	£
Employee costs		
Wages and salaries	-	27,007
Social security costs	-	4,163
Pension costs	-	1,357
	<u>-</u>	<u>32,527</u>
	<u>-</u>	<u>32,527</u>

6. Directors' remuneration

The directors did not receive any remuneration during the year for their services to the company (2021: £nil).

Certain directors of the company are employed as managers or directors by Industrial Supplies & Services Limited or BOC Limited and are remunerated by the relevant company in respect of their services to the group as a whole. Their emoluments are dealt with in the accounts of Industrial Supplies & Services Limited or BOC Limited. Consequently, they have not been disclosed in this note.

7. Tax on (loss) on ordinary activities

	2022	2021
	£	£
a) Analysis of charge in year UK corporation tax		
UK corporation tax on profits of the period	<u>-</u>	<u>-</u>
Deferred tax		
Origination and reversal of timing differences	-	443
Adjustment to tax charge in respect of previous year	-	(477)
Total deferred tax	<u>-</u>	<u>(34)</u>
Tax on profit on ordinary activities	<u>-</u>	<u>(34)</u>

FUTURE INDUSTRIAL AND WELDING SUPPLIES LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. Tax on (loss) on ordinary activities (continued)

b) Factors affecting tax charge for the year

The tax assessed for the year is lower than (2021 - *higher than*) the standard rate of corporation tax in the UK of 19% (2021 - 19%). The differences are explained below:

	2022 £	2021 £
Loss on ordinary activities before tax	<u>(29,606)</u>	<u>(6,621)</u>
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2021 - 19%)	(5,625)	(1,258)
Effects of:		
Adjustments to tax charge in respect of prior periods	-	(477)
Group relief	5,625	1,701
Current tax charge for the year (as above)	<u>-</u>	<u>(34)</u>

8. Tangible fixed assets

	Long-term leasehold property £
At 1 January 2022	11,850
Disposals	(11,850)
At 31 December 2022	<u>-</u>
At 1 January 2022	11,850
Disposals	(11,850)
At 31 December 2022	<u>-</u>
Net book value	
At 31 December 2022	<u>-</u>
At 31 December 2021	<u>-</u>

FUTURE INDUSTRIAL AND WELDING SUPPLIES LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

9. Debtors

	2022 £	2021 £
Amounts owed by group undertakings	405,185	424,188
Prepayments and accrued income	-	942
	<u>405,185</u>	<u>425,130</u>

Amounts owed by group companies are at arms length, interest free and repayable on demand.

10. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	-	2,743
Amounts owed to group undertakings	93,512	100,153
Other creditors	-	1,699
	<u>93,512</u>	<u>104,595</u>

11. Capital and reserves

	2022 £	2021 £
Allotted and fully paid		
200 (2021: 200) ordinary shares of £1.00 each	<u>200</u>	<u>200</u>

The sole holder of the ordinary shares is entitled to receive dividends as declared from time to time and is entitled to receive one vote per share at general meetings of the company.

12. Pension scheme

Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charged for the year represents contributions payable by the company to the scheme and amounted to £nil (2021: £1,357).

There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

FUTURE INDUSTRIAL AND WELDING SUPPLIES LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

13. Post balance sheet events

No interim dividends were paid on the company's ordinary shares following the end of the year and before the signing date of these financial statements.

14. Ultimate parent undertaking

The company is a wholly-owned subsidiary of Industrial Supplies & Services Limited, a company registered in England & Wales.

The company's ultimate parent undertaking and controlling party as of 31 December 2022 was Linde plc (registered in Ireland, number: 602527). On 1 March 2023, Linde plc changed its name to Rounderway plc and merged with Linde plc (registered in Ireland, number: 606357), with its registered office address in Ireland at Ten Earlsfort Terrace, Dublin, D02 T380, Ireland.

Linde plc is the smallest and largest group to consolidate these financial statements. Copies of Linde plc's consolidated financial statements can be obtained from that company at its principal trading address Forge, 43 Church Street West, Woking, Surrey, GU21 6HT, England.