

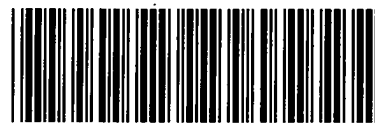
Rolls Laval Heat Exchangers Limited

Unaudited

Directors' report and financial statements

for the year ended 31 December 2014

SATURDAY



A471PK77

A17

09/05/2015

#113

COMPANIES HOUSE

Rolls Laval Heat Exchangers Limited

Company Information

Directors	M Petrou (appointed 14 February 2014) D J Goma K Waldron L Fox
Company secretary	D J Goma
Registered number	02902683
Registered office	Moor Lane Derby Derbyshire DE24 8BJ

Rolls Laval Heat Exchangers Limited

Contents

	Page
Directors' report	1
Statement of directors' responsibilities in respect of the directors' report and the financial statements	2
Profit and loss account	3
Balance sheet	4
Notes	5 - 6

Rolls Laval Heat Exchangers Limited

Directors' report for the year ended 31 December 2014

The directors present their report and the financial statements for the year ended 31 December 2014.

Directors and directors' interests

The directors who served during the year were:

M Petrou (appointed 14 February 2014)

D J Goma

K Waldron

L Fox

None of the directors had any beneficial interest in the share capital of the company.

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

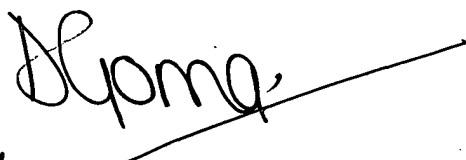
This report was approved by the board and signed on its behalf by:-

D J Goma

Secretary

Date:

8/4/15

A handwritten signature in black ink, appearing to read 'D J Goma', written over a horizontal line.

Moor Lane
Derby
Derbyshire
DE24 8BJ

Statement of directors' responsibilities in respect of the directors' report and the financial statements for the year ended 31 December 2014

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 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;
- 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 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.

Rolls Laval Heat Exchangers Limited

Profit and loss account for the year ended 31 December 2014

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.

Rolls Laval Heat Exchangers Limited
Registered number: 02902683

Balance sheet
as at 31 December 2014

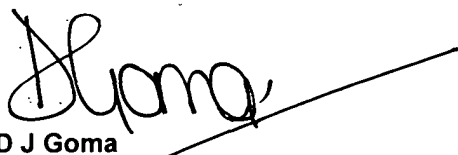
	Note	2014 £000	2013 £000
Current assets			
Cash at bank and in hand		2	2
Total assets less current liabilities		2	2
Creditors: amounts falling due after more than one year	2	(19,951)	(19,951)
Net liabilities		(19,949)	(19,949)
Capital and reserves			
Called up share capital	3	10	10
Profit and loss account		(19,959)	(19,959)
Equity shareholders' deficit	4	(19,949)	(19,949)

For the year ended 31 December 2014 the company was entitled to exemption from audit under section 480 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 responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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


D J Goma
 Director
 Date: 8/4/15

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

**Notes to the financial statements
for the year ended 31 December 2014**

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

1.1 Basis of preparation and going concern

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

1.2 Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.3 Taxation

The charge for taxation is based on the profit or loss for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19.

2. Creditors: amounts falling due after more than one year

	2014	2013
	£000	£000
Amounts owed to joint venture parties	19,951	19,951

3. Share capital

	2014	2013
	£000	£000
Authorised, allotted, called up and fully paid		
5,000 'A' ordinary shares of £1 each	5	5
5,000 'B' ordinary shares of £1 each	5	5
	10	10

The voting and other rights of the 'A' and 'B' ordinary shares are the same.

4. Reconciliation of movement in shareholders' deficit

	2014	2013
	£000	£000
Shareholders' deficit at 1 January 2014 and 31 December 2014	(19,949)	(19,949)

Rolls Laval Heat Exchangers Limited

Notes to the financial statements for the year ended 31 December 2014

5. Joint venture parties

The company is a joint venture undertaking between Rolls-Royce plc and Alfa Laval Limited, each shareholder holding 50% of the issued share capital. Neither party to the joint venture has overall control. Both of the joint venture parties are registered in England and Wales. Copies of the financial statements of each shareholder can be obtained from Rolls-Royce plc, 62 Buckingham Gate, London, SW1E 6AT and Alfa Laval Limited, 7 Doman Road, Camberley, Surrey, GU15 3DN respectively.

6. Related party transactions

Rolls-Royce plc

The company has a 50% interest in the share capital and provides a loan of £9,976 thousand (2013 - £9,976 thousand), which is non-interest bearing from 31 May 2002.

Alfa Laval Limited

The company has a 50% interest in the share capital and provides a loan of £9,976 thousand (2013 - £9,976 thousand), which is non-interest bearing from 31 May 2002.