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**ROLLS-ROYCE CAPITAL LIMITED**

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**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2012**

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## **ROLLS-ROYCE CAPITAL LIMITED**

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### **COMPANY INFORMATION**

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#### **DIRECTORS**

M Brady  
R D Buxton (appointed 12 March 2012)  
M N Morris  
M S Thompson (appointed 1 January 2012)

#### **COMPANY SECRETARIES**

R Johnson  
D J Goma

#### **COMPANY NUMBER**

3105626

#### **REGISTERED OFFICE**

65 Buckingham Gate  
London  
England  
SW1E 6AT

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**ROLLS-ROYCE CAPITAL LIMITED**

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## **ROLLS-ROYCE CAPITAL LIMITED**

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### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2012**

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The Directors present their Annual Report and the financial statements for the year ended 31 December 2012

#### **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 United Kingdom Accounting Standards and applicable law (United Kingdom 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.

#### **PRINCIPAL ACTIVITIES**

The principal activity of the Company is to act as an agent.

#### **BUSINESS REVIEW**

The Company did not trade on its own account during the year but acted as agent on behalf of Rolls-Royce plc in the arrangement and provision of financial services in support of the Aerospace Group, its subsidiaries and affiliates.

#### **DIRECTORS**

The Directors who served during the year were

M Brady  
R D Buxton (appointed 12 March 2012)  
M N Morris  
M S Thompson (appointed 1 January 2012)

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**ROLLS-ROYCE CAPITAL LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2012**

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**EMPLOYEES**

The Company is part of the Rolls-Royce Group. The Group's policy is to provide, wherever possible, employment opportunities and training for disabled people, to care for employees who become disabled and to make the best possible use of their skills and potential. It also operates an equal opportunities policy, details of which are available to all employees.

There are various forms of communication across the Group, each adapted to the particular needs of the individual businesses. The Group consults with employees and their elected representatives on a comprehensive range of topics, which relate to its overall business objectives. Management and employee representatives hold regular meetings at every location to discuss problems and opportunities.

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



**R Johnson**  
Secretary

Date 6 March 2013

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**ROLLS-ROYCE CAPITAL LIMITED**  
**REGISTERED NUMBER: 3105626**

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**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

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The Company has not traded during the year or the preceding financial year and all expenses have been borne by the ultimate parent company. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2012**

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	Note	£	2012 £	£	2011 £
<b>Current assets</b>					
Debtors	4		1		1
			<u>1</u>		<u>1</u>
<b>Net assets</b>			<u>1</u>		<u>1</u>
			<u>1</u>		<u>1</u>
<b>Capital and reserves</b>					
Called up share capital	5		1		1
			<u>1</u>		<u>1</u>
<b>Shareholders' funds</b>	6		<u>1</u>		<u>1</u>
			<u>1</u>		<u>1</u>

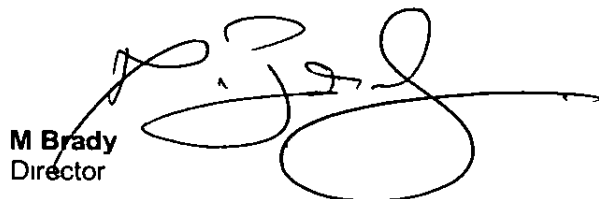
For the year ended 31 December 2012 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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 ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act 2006 and for preparing financial statements 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 the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

During the year ended 31 December 2012 the Company acted as an agent.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 6 March 2013.

  
**M Brady**  
Director

The notes on pages 4 to 5 form part of these financial statements.

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## ROLLS-ROYCE CAPITAL LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

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

##### 1.2 Cash flow statement exemption

The Company is exempt from the requirement of FRS 1 to prepare a cash flow statement on the grounds that it is a wholly owned subsidiary undertaking

#### 2. STAFF COSTS

The average monthly number of employees, including the Directors, during the year was as follows

	2012 No	2011 No
United Kingdom	<u>10</u>	<u>10</u>

#### 3. DIRECTORS' REMUNERATION

None of the Directors received any separate remuneration from the Company in respect of their services to the Company

#### 4. DEBTORS

	2012 £	2011 £
Amounts owed by parent undertaking	<u>1</u>	<u>1</u>

#### 5. SHARE CAPITAL

	2012 £	2011 £
<b>Authorised</b>		
100,000 ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
<b>Allotted, called up and fully paid</b>		
1 ordinary share of £1	<u>1</u>	<u>1</u>

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## ROLLS-ROYCE CAPITAL LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

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#### 6. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2012 £	2011 £
Shareholders' funds at 1 January 2012 and 31 December 2012	<u>1</u>	<u>1</u>

#### 7. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

Rolls-Royce Holdings plc, a company registered in England and Wales, is the ultimate holding company and heads the largest group in which the results of the Company are consolidated

Rolls-Royce plc, a company registered in England and Wales, is the immediate holding company and heads the smallest group in which the results of the Company are consolidated. Copies of both companies' consolidated financial statements can be obtained from 65 Buckingham Gate, London, SW1E 6AT