

**SAW Technologies Limited**  
Report and Financial Statements

Year Ended

31 December 2011

Company Number 3195830

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**SAW Technologies Limited**  
Report and financial statements  
for the year ended 31 December 2011

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**Directors**

A D Gray  
M D Jones  
M J Kachmer  
GPB Veal

**Secretary and registered office**

Prima Secretary Limited, St Ann's Wharf, 112 Quayside, Newcastle upon Tyne, NE1 3DX

**Company number**

3195830

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**SAW Technologies Limited**  
**Report of the directors**  
**for the year ended 31 December 2011**

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The directors present their report together with the financial statements for the year ended 31 December 2011

**Results and dividends**

The Company did not trade during the current or prior period, and hence no profit and loss account has been prepared. This is not expected to change in the future.

The directors do not recommend the payment of a dividend (year ended 31 December 2010 - £nil). No dividends have been paid during the year.

**Principal activities, trading review and future developments**

The principal activity of the Company used to be the development and sales of drink dispensing equipment. The company did not trade during the current or prior period, and hence no profit and loss account has been prepared. The directors do not expect the company to resume operations in the foreseeable future.

**Directors**

The directors of the company during the year were

A Gray  
M D Jones  
M J Kachmer  
G P B Veal

None of the Directors in office at the period end had any interests in the shares of the Company.

**Directors' responsibilities**

United Kingdom company law requires the Directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of the profit or loss of the Company for that period. In preparing those financial statements, the Directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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**SAW Technologies Limited**  
**Report of the directors**  
**for the year ended 31 December 2011 (*Continued*)**

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The Directors are responsible for keeping proper accounting records which 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 the system of internal control, for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**By order of the Board**

A handwritten signature in black ink, appearing to read 'A Gray', enclosed within a hand-drawn oval.

A Gray

**Director**

30 March 2012

# SAW Technologies Limited

Balance sheet  
at 31 December 2011

<b>Company number 3195830</b>	<b>Note</b>	<b>2011 £'000</b>	<b>2010 £'000</b>
<b>Fixed assets</b>			
Tangible Assets		0	0
<b>Creditors: amounts falling due after one year</b>	<b>4</b>	<b>(103)</b>	<b>(103)</b>
		<hr/>	<hr/>
<b>Total net liabilities</b>		<b>(103)</b>	<b>(103)</b>
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	<b>5</b>	20	20
Share premium account		1,290	1,290
Profit and loss account		(1,413)	(1,413)
		<hr/>	<hr/>
<b>Shareholders' deficit</b>	<b>6</b>	<b>(103)</b>	<b>(103)</b>
		<hr/>	<hr/>

For the year ending 31 December 2011 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Director's responsibilities,

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements were approved by the Board of Directors and authorised for issue on 30 March 2012



A Gray

Director

**SAW Technologies Limited**  
**Notes forming part of the financial statements**  
**for the year ended 31 December 2011**

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**1 Accounting policies**

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

The following principal accounting policies have been applied

*Cash flow statement*

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 'Cash Flow Statements (Revised 1996)' not to prepare a cash flow statement on the grounds that at least 90% of the voting rights are controlled by the group headed by The Manitowoc Company Inc and the company is included in consolidated financial statements

*Financial liabilities and equity*

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form

*Going Concern*

The company has net current liabilities. However, the company has a commitment from its ultimate parent company which confirms that it and its subsidiary companies will not seek repayment of intercompany loans or interest thereon for a period of at least 12 months from the date of this report. As a result, the directors reasonably expect that the company has adequate resources to continue to operate as a going concern for the foreseeable future. Accordingly, the going concern basis is applied in preparing these financial statements

**2 Directors**

The directors were not remunerated for their services to the company (2010 - £nil). The company does not have any employees other than the directors (2010 - none)

**3 Profit from ordinary activities**

The company has not entered into any transaction giving rise to any profit or loss during the current or preceding period and accordingly no profit and loss account has been prepared



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**SAW Technologies Limited**  
**Notes forming part of the financial statements**  
**for the year ended 31 December 2011 (*Continued*)**

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**7 Related party transactions**

The company has taken advantage of the exemption granted by paragraph 3(c) of FRS 8 "Related Party Disclosures" not to disclose transactions with undertakings which are part of The Manitowoc Company Inc as the consolidated financial statements in which the company is included are publicly available

**8 Immediate and ultimate parent company**

The ultimate parent company and controlling entity is The Manitowoc Company Inc, a company incorporated in Wisconsin USA. The Manitowoc Company Inc is the smallest and largest group of undertakings for which group financial statements are prepared and are publicly available. The immediate parent company is Whitlence Drink Equipment Limited, a company incorporated in Great Britain. Copies of the financial statements of The Manitowoc Company Inc can be obtained from the Secretary at 2400 South 44<sup>th</sup> Street, PO Box 66, Manitowoc, WI 54221-0066 USA.