

**Company Registration No. 4122501**

**Andritz Feed & Biofuel Limited  
Report and Financial Statements  
31 December 2012**



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# **Andritz Feed & Biofuel Limited**

## **Report and financial statements 2012**

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# **Andritz Feed & Biofuel Limited**

## **Report and financial statements 2012**

### **Officers and professional advisers**

#### **Directors**

D Tattersfield  
J Algary

#### **Secretary**

A Bertelsen

#### **Registered office**

Stockholm Road  
Sutton Fields  
Hull  
East Yorkshire  
HU7 0XL

#### **Bankers**

Lloyds TSB Bank Plc

#### **Solicitors**

Sheperd & Wedderburn  
1 Exchange Crescent Conference Square  
Edinburgh 53  
EH3 8UL

#### **Auditors**

Deloitte LLP  
Chartered Accountants and Statutory Auditors  
Leeds

# **Andritz Feed & Biofuel Limited**

## **Directors' report (continued)**

The directors present their annual report and the audited financial statements for the year ended 31 December 2012

### **Principal activities and review of business**

The company is a wholly owned subsidiary of Andritz AG and operates as part of the group's European division. The principal activity of the company comprises the manufacture, sale and service of pelleting presses and machinery for both the Feed and Biofuel industries.

There have not been any significant changes in the company's principal activities. The directors are not aware, at the date of this report, of any likely major changes in the company's activities in the next year. The directors expect the company to continue to trade at its current scale for the foreseeable future.

As shown in the company's profit and loss account on page 6, the company's sales have increased by approximately 18.3% over the prior year as a result of strong aftermarket performance in consumables and spares. Profit before tax increased from £320,738 to £706,763 as a result of increased turnover. The directors expect the company to face challenging times in the future as a result of a decline in customer spend, but are confident that the company is well placed to react to any changes in the market.

The balance sheet on page 7 of the financial statement shows the company's financial position at the year end. The cash balance has increased as a result of the cash generated from operations exceeding the company's dividend payment. Net assets have increased by £139,183 (2011: reduction of £460,670) despite an interim dividend of £387,000 (2011: £689,000). The directors do not recommend payment of a final dividend (2011: £nil).

The company's operations form part of the business of the wider Andritz group. The group is managed on a divisional basis and, as such, the company's directors believe that further key performance indicators are not necessary or appropriate for an understanding of the development, performance or position of the company.

### **Going concern**

The company's forecasts and projections, taking account of reasonably possible changes in trading performance and uncertainties in the general economic environment, show that the company should be able to operate without the need for new financing facilities.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

### **Principal risks and uncertainties**

The principal risks faced by the company is credit risk arising from its trade receivables. Trade receivables are reviewed by management for impairment and the amounts presented in the balance sheet are net of allowances for doubtful receivables. The company has no significant concentration of credit risk, with exposure spread over a large number of counterparties.

### **Supplier payment policy**

The Group's policy is to settle terms of payment with suppliers when agreeing the terms of each transaction, ensure that suppliers are made aware of the terms of payment and abide by the terms of payment.

### **Disabled employees**

Applications for employment by disabled persons are always fully considered, bearing in mind the abilities of the applicant concerned. In the event of members of staff becoming disabled every effort will be made to ensure that their employment with the Group continues and that appropriate training is arranged. It is the policy of the Group and the Company that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

**Directors' report (continued)**

**Employee consultation**

The Group places considerable value on the involvement of its employees and continues to keep them informed on matters affecting them as employees and on various factors affecting the performance of the Group and the Company. This is achieved through formal and informal meetings, the Company magazine and a copy for employees of the Group's annual financial statements. Employees are consulted regularly on a wide range of matters affecting their current and future interests.

**Directors**

The directors who served during the year and subsequently were as follows

D Tattersfield  
J Algary

**Disclosure of information to auditors**

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 auditors are unaware, and
- the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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

**Auditors**

Deloitte LLP have expressed their willingness to continue in office as auditors and a resolution to re-appoint them will be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors  
and signed on behalf of the Board



D Tattersfield  
Director  
24 April 2013

# **Andritz Feed & Biofuel Limited**

## **Directors' responsibilities statement**

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 estimates that are reasonable and prudent,
- state whether applicable UK 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.

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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## **Independent Auditor's Report To The Members Of Andritz Feed & Biofuel Limited**

We have audited the financial statements of Andritz Feed & Biofuel Limited for the year ended 31 December 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 1 to 20. 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 31 December 2012 and of its profit for the year 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 matters 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.



Matthew Hughes BSc (Hons), ACA (Senior statutory auditor)  
for and on behalf of Deloitte LLP  
Chartered Accountants and Statutory Auditor  
Leeds, UK  
24 April 2013

# Andritz Feed & Biofuel Limited

## Profit and loss account Year ended 31 December 2012

	Note	2012 £	2011 £
<b>Turnover</b>	2	5,807,329	4,785,633
Cost of sales		<u>(3,601,773)</u>	<u>(2,989,489)</u>
Gross profit		2,205,556	1,796,144
Other operating expenses (net)	4	<u>(1,499,501)</u>	<u>(1,476,665)</u>
<b>Operating profit</b>		706,055	319,479
Interest receivable	6	<u>708</u>	<u>1,259</u>
<b>Profit on ordinary activities before taxation</b>	5	706,763	320,738
Tax on profit on ordinary activities	7	<u>(180,580)</u>	<u>(92,408)</u>
<b>Profit for the year</b>	15	<u><u>526,183</u></u>	<u><u>228,330</u></u>

All of the above results relate to continuing operations

There are no recognised gains and losses in either year other than the profit for the year. Accordingly no statement of total recognised gains and losses has been presented.

The accompanying notes are an integral part of this profit and loss account.



# Andritz Feed & Biofuel Limited

## Balance sheet

At 31 December 2012

Company Registration No. 4122501

	Note	2012 £	2011 £
<b>Fixed assets</b>			
Tangible assets	9	284,193	301,624
<b>Current assets</b>			
Stocks	10	775,468	851,674
Debtors	11	1,113,717	1,070,440
Cash at bank and in hand		789,618	750,733
		2,678,803	2,672,847
<b>Creditors amounts falling due within one year</b>	12	(1,145,901)	(1,339,190)
<b>Net current assets</b>		1,532,902	1,333,657
<b>Total assets less current liabilities</b>		1,817,095	1,635,281
<b>Provisions for liabilities</b>	13	(195,534)	(152,903)
<b>Net assets</b>		1,621,561	1,482,378
<b>Capital and reserves</b>			
Called up share capital	14	1,000,000	1,000,000
Profit and loss account	15	621,561	482,378
<b>Shareholders' funds</b>	16	1,621,561	1,482,378

The financial statements of Andritz Feed & Biofuel Limited, registered number 4122501, were approved by the Board of Directors and authorised for issue on 24 April 2013

Signed on behalf of the Board of Directors



D Tattersfield

Director

The accompanying notes are an integral part of this balance sheet

# **Andritz Feed & Biofuel Limited**

## **Notes To The Financial Statements Year ended 31 December 2012**

### **1. Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

#### **Basis of accounting**

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

The company is exempt from the requirement of FRS 1 "Cash Flow Statements (Revised 1996)" to prepare a cash flow statement on the grounds that it is a wholly owned subsidiary undertaking of Andritz AG, which produces publicly available consolidated financial statements incorporating the results of the company.

#### **Going concern**

The company's forecasts and projections, taking account of reasonably possible changes in trading performance and uncertainties in the general economic environment, show that the company should be able to operate without the need for new financing facilities.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

#### **Tangible fixed assets**

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation of each asset on a straight-line basis over its expected useful life, as follows:

Freehold buildings	2% per annum
Plant and machinery	10% per annum
Computer equipment	33% per annum

#### **Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost includes materials, direct labour and an attributable proportion of manufacturing overheads based on normal levels of activity. Net realisable value is based on estimated selling price, less further costs expected to be incurred to completion and disposal. Provision is made for obsolete, slow-moving or defective items where appropriate.

#### **Long-term contracts**

Amounts recoverable on long-term contracts, which are included in debtors, are stated at the net sales value of the work done less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account. Cumulative costs incurred net of amounts transferred to cost of sales, less provision for contingencies and anticipated future losses on contracts, are included as long-term contract balances in stock.

#### **Turnover**

Turnover represents amounts receivable for goods and services delivered/provided to customers in the normal course of business, net of trade discounts, VAT and other sales related taxes.

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, returns, VAT and other sales related taxes.

In the case of goods sold, revenue is recognised on delivery of goods when the significant risks and rewards of ownership are deemed to have passed to the customer.

Profit is recognised on long-term contracts if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account, turnover and related costs as the contract activity progresses. Turnover is calculated as proportion of total contract value in line with the proportion of costs incurred to date.

# Andritz Feed & Biofuel Limited

## Notes To The Financial Statements Year ended 31 December 2012

### 1. Accounting policies (continued)

#### Taxation

UK corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis

#### Pension costs and other post retirement benefits

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs and other post-retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet

#### Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction or, if hedged, at the forward contract rate. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date. All exchange differences are included in the profit and loss account

#### Leases

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term, except where the period to the review date on which the rent is first expected to be adjusted to the prevailing market rate is shorter than the full lease term, in which case the shorter period is used

### 2. Turnover

The turnover is attributable to the principal activity and represents monies earned in the normal course of business

Turnover arose on sales to

	2012 £	2011 £
UK	4,552,409	3,665,437
Rest of Europe	944,410	940,452
Asia	58,141	30,119
North America	202,223	117,238
Africa	50,146	32,387
	<u>5,807,329</u>	<u>4,785,633</u>

# Andritz Feed & Biofuel Limited

## Notes To The Financial Statements Year ended 31 December 2012

### 3. Information regarding directors and employees

	2012 £	2011 £
<b>Directors' remuneration</b>		
Emoluments	55,943	47,152
Company contributions to money purchase pension scheme	3,461	2,847

One director had retirement benefits accruing under money purchase pension schemes (2011 One)

	2012 Number	2011 Number
<b>Average number of persons employed</b>		
Production	18	18
Sales	4	4
Administration	2	2
	<u>24</u>	<u>24</u>

	2012 £	2011 £
<b>Staff costs during the year (including directors)</b>		
Wages and salaries	765,623	730,518
Social security costs	83,587	71,770
Pension costs	37,830	37,632
	<u>887,040</u>	<u>839,920</u>

### 4. Other operating expenses (net)

	2012 £	2011 £
Administrative expenses	1,350,148	1,340,865
Selling and distribution costs	173,603	160,050
Other operating income	(24,250)	(24,250)
	<u>1,499,501</u>	<u>1,476,665</u>

### 5 Profit on ordinary activities before taxation

	2012 £	2011 £
Profit on ordinary activities before taxation is stated after charging		
Depreciation on owned assets	17,431	15,967
Operating lease rentals – other	64,701	66,404
Fees payable to the company's auditors for the audit of the company's annual financial statements	12,958	12,400
Total audit fees	<u>12,958</u>	<u>12,400</u>
Tax services	6,150	10,296
Total non-audit fees	<u>6,150</u>	<u>10,296</u>

# Andritz Feed & Biofuel Limited

## Notes To The Financial Statements Year ended 31 December 2012

### 6. Interest receivable

	2012 £	2011 £
Interest receivable from fellow group companies	708	1,259

### 7. Tax on profit on ordinary activities

	2012 £	2011 £
The tax charge comprises		
<b>Current tax</b>		
UK corporation tax	176,052	86,804
Adjustment in respect of prior year	7	(660)
	176,059	86,144
<b>Deferred tax</b>		
Origination and reversal of timing differences	606	6,264
Adjustment in respect of previous periods	(6)	-
Effect of changes in tax rates	3,921	-
	180,580	92,408

The difference between the current tax charge and the amount calculated by applying the standard rate of UK corporation tax to the profit before tax is as follows

	2012 £	2011 £
<b>Profit on ordinary activities before tax</b>	706,763	320,738
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 24.5% (2011: 26.5%)	173,138	84,996
Effects of		
Expenses not deductible	3,520	4,072
Capital allowances in excess of depreciation	(314)	(1,961)
Movement in short term timing differences	(292)	(303)
Utilisation of tax losses	-	(660)
Adjustment to tax charge in respect of previous periods	7	-
<b>Current tax charge for the period</b>	176,059	86,144

The company has an overall deferred tax asset at 31 December 2012 of £44,945 (2011: £49,466) which was recognised as management consider that current trading supports the recognition of the asset. This asset is made up as follows

	2012 £	2011 £
Excess of tax allowances over depreciation	1,925	2,413
Other short term timing differences	43,020	47,053
	44,945	49,466

# Andritz Feed & Biofuel Limited

## Notes To The Financial Statements Year ended 31 December 2012

### 7. Tax on profit on ordinary activities (continued)

The Finance Act 2012, which provides for a reduction in the main rate of UK corporation tax to 23% effective from 1 April 2013 was enacted on 17 July 2012. As this rate was substantively enacted prior to 31 December 2012, it has been reflected in the deferred tax asset at 31 December 2012.

The UK Government has also indicated that it intends to enact further reductions in the main tax rate to 21% from 1 April 2014 and 20% from 1 April 2015. These changes to the main tax rate have not been substantively enacted at the Balance Sheet date, and, therefore, are not included in these financial statements.

### 8. Dividend

	2012 £	2011 £
Interim dividend paid of 38.7p per share (2011: 68.9p)	<u>387,000</u>	<u>689,000</u>

### 9. Tangible fixed assets

	Freehold land and buildings £	Plant and machinery £	Computer equipment £	Total £
<b>Cost</b>				
At 1 January 2012	411,724	163,444	104,730	679,898
Additions	-	-	-	-
At 31 December 2012	<u>411,724</u>	<u>163,444</u>	<u>104,730</u>	<u>679,898</u>
<b>Depreciation</b>				
At 1 January 2012	136,138	137,406	104,730	378,274
Charge for the year	13,321	4,110	-	17,431
At 31 December 2012	<u>149,459</u>	<u>141,516</u>	<u>104,730</u>	<u>395,705</u>
<b>Net book value</b>				
At 31 December 2012	<u>262,265</u>	<u>21,928</u>	<u>-</u>	<u>284,193</u>
At 31 December 2011	<u>275,586</u>	<u>26,038</u>	<u>-</u>	<u>301,624</u>

The value of non depreciable land included in freehold land and buildings is £Nil (2011: £Nil)

# Andritz Feed & Biofuel Limited

## Notes To The Financial Statements Year ended 31 December 2012

### 10. Stocks

	2012 £	2011 £
Work-in-progress	70,936	28,770
Finished goods and goods for resale	704,532	822,904
	<u>775,468</u>	<u>851,674</u>

In the opinion of the directors, there is no material difference between the balance sheet value of stocks and their replacement cost

### 11. Debtors

	2012 £	2011 £
Amounts falling due within one year		
Trade debtors	953,437	739,877
Amounts owed by group undertakings	81,483	219,841
Prepayments and accrued income	33,852	61,256
Deferred taxation (see note 7)	44,945	49,466
	<u>1,113,717</u>	<u>1,070,440</u>

### 12. Creditors: amounts falling due within one year

	2012 £	2011 £
Payments received on account	56,102	58,212
Trade creditors	237,414	475,843
Amounts owed to group undertakings	490,074	587,099
Other taxes and social security	193,986	116,670
Corporation tax	109,660	45,904
Accruals and deferred income	58,665	55,462
	<u>1,145,901</u>	<u>1,339,190</u>

### 13. Provisions for liabilities

	Product warranties £
At 1 January 2012	152,903
Utilised in the year	(8,197)
Charged to profit and loss account	50,828
At 31 December 2012	<u>195,534</u>

The provision for product warranties relates to expected warranty claims on products sold in the last 12 months and to any specific warranty claims received from customers during the year. It is expected that most of this expenditure will be incurred in the next financial year.

# Andritz Feed & Biofuel Limited

## Notes To The Financial Statements Year ended 31 December 2012

### 14. Called up share capital

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

### 15. Reserves

	Profit and loss account £
At 1 January 2012	482,378
Profit for the year	526,183
Dividend paid	(387,000)
At 31 December 2012	<u>621,561</u>

### 16. Reconciliation of movements in equity shareholders' funds

	2012 £	2011 £
Profit for the financial year	526,183	228,330
Interim dividend	(387,000)	(689,000)
Net addition to/(withdrawal from) equity shareholders' funds	<u>139,183</u>	<u>(460,670)</u>
Opening equity shareholders' funds	<u>1,482,378</u>	<u>1,943,048</u>
Closing equity shareholders' funds	<u>1,621,561</u>	<u>1,482,378</u>

### 17. Financial commitments

Annual commitments under non-cancellable operating leases are as follows

	Land and buildings 2012 £	Other 2012 £	Land and buildings 2011 £	Other 2011 £
Expiry date				
- within 1 year	-	2,250	-	-
- between 2 and 5 years	-	46,446	-	26,704
- after 5 years	<u>17,400</u>	<u>-</u>	<u>19,850</u>	<u>-</u>

Leases of land and buildings are typically subject to rent reviews at specified intervals and provide for the lessee to pay all insurance, maintenance and repair costs

### 18. Pension arrangements

The company operates a defined contribution scheme for which the pension charge for the year amounted to £37,830 (2011 £37,632). At the year end the amount due to the scheme was £5,705 (2011 £5,640) which is included in creditors amounts falling due within one year.



# **Andritz Feed & Biofuel Limited**

## **Notes To The Financial Statements** **Year ended 31 December 2012**

### **19. Related party disclosures**

As a wholly owned subsidiary undertaking of Andritz AG, the company has taken advantage of the exemption in FRS 8 "Related Party Disclosures" not to disclose transactions with other members of the group headed by Andritz AG since that company produces financial statements which are available to the public and which include the results of Andritz Feed & Biofuel Limited. There are no other related party transactions requiring disclosure.

### **20. Ultimate controlling party**

The directors regard Andritz AG, a company incorporated in Austria, as the immediate parent, ultimate parent company and the ultimate controlling party.

Andritz AG is the parent company of the largest and smallest group of which the company is a member and for which group financial statements are drawn up. Copies of the financial statements are available from Andritz AG, Stattegger Strasse 18, A-8045 Graz, Austria.