

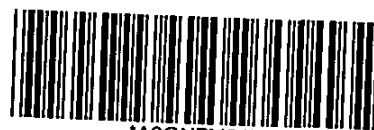
DIFFUSION BMS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

REGISTERED NUMBER 04743023

WEDNESDAY



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COMPANIES HOUSE

DIFFUSION BMS LIMITED
REGISTERED NUMBER 04743023
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

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DIRECTORS' REPORT

The directors present their annual report and the unaudited financial statements for the year ended 31 March 2011

Principal activity and results

During the year ended 31 March 2011, the company has not traded and received no income and incurred no expenditure. Consequently, the company has made neither a profit nor a loss during the year and had no recognised gains or losses. The cost of the annual return and the preparation of these accounts were borne by the parent company, Energy Technique Plc without any right of reimbursement.

Proposed dividend

The directors do not recommend the payment of a final dividend (2010 £Nil)

Directors

The directors who served during the year were as follows

LA Stimpson
RM Unsworth

No director had any interest in the shares of the company at any time during the year

Audit

In accordance with Section 480 of the Companies Act 2006, the company was entitled to exemption from the requirement to have its financial statements for the financial year ended 31 March 2011 audited

Financial risk management objectives and policies

The company did not trade in either the current or previous year. As a result the company does not have financial risk management objectives or policies

Directors' responsibilities

The directors are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable laws 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). The financial statements are required by law to 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 year. 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, 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

DIRECTORS' REPORT
continued

Directors' responsibilities *(continued)*

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and which 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 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.

By order of the board



R M Unsworth
Director

47 Central Avenue
West Molesey
Surrey
KT8 2QZ

Dated 26 May 2011

BALANCE SHEET

at 31 March 2011

	<i>Note</i>	2011 £	2010 £
Current assets			
Debtors	3	1	1
Total assets less current liabilities		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	4	1	1
Shareholders' funds - equity	5	<u>1</u>	<u>1</u>

The directors

- a) Confirm that the company was entitled to exemption, under Section 480 of the Companies Act 2006 relating to dormant companies, from the requirement to have its financial statements for the financial year ended 31 March 2011 audited
- b) Confirm that members have not required the company to obtain an audit of its financial statements for the financial period in accordance with Section 476 of the Companies Act 2006
- c) Acknowledge their responsibilities for
 - i) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and
 - ii) preparing financial statements which give a true and fair view for the state 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 Companies Act 2006 and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the company

These financial statements were approved by the board of directors on 26 May 2011 and were signed on its behalf by:



R M Unsworth
 Director

NOTES TO THE FINANCIAL STATEMENTS

1 Principal accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards. The company has not traded during the current or preceding financial year and consequently has incurred no profit or loss.

2 Directors' emoluments

No remuneration was received by any of the directors who held office during the current or preceding period in respect of their services as directors of the company.

3 Debtors

	2011 £	2010 £
Amounts owed by parent undertaking	1	1

The loan to the parent company is interest free. The date of repayment has not yet been determined.

4 Called up share capital

	2011 £	2010 £
<i>Authorised</i>		
1,000 ordinary shares of £1 each	1,000	1,000
<i>Allotted and called up</i>		
1 ordinary share of £1 each	1	1

5 Reconciliation of movement in shareholders' funds

There was no movement in shareholders' funds during the current or preceding financial year.

6 Cash flow statement

Under Financial Reporting Standard 1, the company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a wholly owned subsidiary undertaking.

7 Related party transactions

Under Financial Reporting Standard 8, the Company is exempt from the requirement to disclose any related party transactions within the Group on the grounds that it is a wholly owned subsidiary undertaking whose transactions are detailed in the consolidated accounts of its immediate parent company.

NOTES TO THE FINANCIAL STATEMENTS

continued

8 Immediate parent company

The intermediate parent company and largest parent which has prepared consolidated financial statements is Energy Technique Plc, a company incorporated in Great Britain and registered in England and Wales

Copies of the Energy Technique Plc consolidated financial statements can be obtained from

Energy Technique Plc
47 Central Avenue
West Molesey
Surrey
KT8 2QZ

9 Ultimate parent company

The ultimate parent company is Ciano Investments Limited, a company incorporated in the British Virgin Islands

10 Ultimate controlling party

In the directors' opinion, the ultimate controlling party of the Company is Investec Trust (Guernsey) Limited as trustees of the Tchenguiz Family Trust