

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012
FOR
LINDNER FACADES LIMITED**

THURSDAY



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FOR THE YEAR ENDED 31 DECEMBER 2012**

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LINDNER FACADES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2012

DIRECTORS

S P Donovan
M English
S Lindner
J C Wax
D B Whillans

SECRETARY

B J Hare

REGISTERED OFFICE:

317 Putney Bridge Road
London
SW15 2PG

REGISTERED NUMBER

05759393 (England and Wales)

AUDITORS

MHA MacIntyre Hudson
Statutory Auditor
New Bridge Street House
30-34 New Bridge Street
London
EC4V 6BJ

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

The directors present their report with the financial statements of the company for the year ended 31 December 2012

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the supply and installation of curtain walling and windows

REVIEW OF BUSINESS

Turnover for 2012 was £41,623,868, 81% higher than 2011. The order backlog for 2013 was in excess of £43 million at 31 December 2012 and a similar level of turnover is expected in 2013.

The gross loss in 2012 was caused due to costs on contracts over running. The Directors have strengthened controls and systems to avoid these issues recurring. There are also signs of the market improving and so the Directors expect results to improve significantly in the future.

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2012.

FUTURE DEVELOPMENTS

The directors are aware of the competitive pressures in the market place and the impact of the wider economy of the construction industry. However, the directors feel the company is well placed to benefit from any return to growth.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2012 to the date of this report.

S P Donovan
M English
S Lindner
J C Wax
D B Whillans

COMPANY'S POLICY ON PAYMENT OF CREDITORS

The company aims to be fair in its payment policy and to meet all contractual payment terms which are agreed in advance. On an annualised basis the calculated payment days for creditors in 2012 was 15 days (2011: 14 days).

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

RISK MANAGEMENT

Lindner Facades Limited is managed in accordance with the risk principles adopted by the Lindner Group. The company strives through rigorous management review of its key performance indicators, to increase and improve its capability and competence through constant innovation and continuous improvement.

The company focuses on

- Customer satisfaction
- Health and safety
- Environmental improvement
- Sales growth, project and company "profitability"
- Growth and improvement in people capability through continuous education and communication
- Strong financial and commercial management through sound contractual agreement review and working in partnership with our customers and suppliers

The risks associated with the management of fixed price construction contracts are well known and minimised through professional management. In addition, the company has exposure to exchange rate fluctuations. This is managed by matching foreign currency costs to same currency income or by taking out of forward contracts with major financial institutions.

SHARE CAPITAL INJECTION

On 4 April 2013, the Parent Company, Lindner Fassaden GmbH, purchased a further £9 million of share capital in Lindner Facades Ltd, demonstrating their support for the company.

EMPLOYEES

Our future success in a highly competitive world depends upon our employees and the development of their abilities. It is our aim to provide a workplace that is free from discrimination, harassment and victimisation for the benefit of all and to ensure that all employees, job applicants, and customers are treated with dignity and respect.

ENVIRONMENTAL

The company recognises and accepts that concern for the environment is an integral and fundamental part of its business strategy and operating methods. The company's environmental policy is applicable in all its markets and meets the requirements of ISO 14001:2004.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

STATEMENT OF DIRECTORS' RESPONSIBILITIES - continued

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.


STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, MHA MacIntyre Hudson, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD



D B Whillans - Director

Date 26/7/13 .

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF LINDNER FACADES LIMITED

We have audited the financial statements of Lindner Facades Limited for the year ended 31 December 2012 on pages seven to eighteen. 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 a Report of the Auditors 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 auditors

As explained more fully in the Statement of Directors' Responsibilities set out on pages three and four, 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 Report of the Directors 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 loss 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 matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
LINDNER FACADES LIMITED**

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

MHA MacIntyre Hudson

John Coverdale BSc FCA (Senior Statutory Auditor)
for and on behalf of MHA MacIntyre Hudson
Statutory Auditor
New Bridge Street House
30-34 New Bridge Street
London
EC4V 6BJ

Date *29/7/2010*

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

	Notes	2012 £	2011 £
TURNOVER	2	41,623,868	23,013,359
Cost of sales		<u>42,125,349</u>	<u>23,816,838</u>
GROSS LOSS		(501,481)	(803,479)
Administrative expenses		<u>4,484,044</u>	<u>2,528,206</u>
		(4,985,525)	(3,331,685)
Other operating income		<u>125,170</u>	<u>70,610</u>
OPERATING LOSS	4	(4,860,355)	(3,261,075)
Interest receivable and similar income		<u>810</u>	<u>1,575</u>
		(4,859,545)	(3,259,500)
Interest payable and similar charges	5	<u>72,401</u>	<u>610</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(4,931,946)	(3,260,110)
Tax on loss on ordinary activities	6	<u>(854,471)</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u>(4,077,475)</u>	<u>(3,260,110)</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

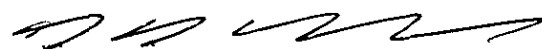
The company has no recognised gains or losses other than the losses for the current year or previous year

The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	7	-	-
Tangible assets	8	1,037,252	63,506
Investments	9	-	-
		<u>1,037,252</u>	<u>63,506</u>
CURRENT ASSETS			
Stocks	10	18,352	23,066
Debtors	11	10,018,434	11,307,685
Cash at bank and in hand		1,523,963	1,765,984
		<u>11,560,749</u>	<u>13,096,735</u>
CREDITORS			
Amounts falling due within one year	12	14,194,891	14,366,453
NET CURRENT LIABILITIES		<u>(2,634,142)</u>	<u>(1,269,718)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,596,890)</u>	<u>(1,206,212)</u>
CREDITORS			
Amounts falling due after more than one year	13	(3,850,656)	-
PROVISIONS FOR LIABILITIES	16	-	(163,859)
NET LIABILITIES		<u><u>(5,447,546)</u></u>	<u><u>(1,370,071)</u></u>
CAPITAL AND RESERVES			
Called up share capital	17	2,000,000	2,000,000
Profit and loss account	18	(7,447,546)	(3,370,071)
SHAREHOLDERS' FUNDS	22	<u><u>(5,447,546)</u></u>	<u><u>(1,370,071)</u></u>

The financial statements were approved by the Board of Directors on 26 July 2013 and were signed on its behalf by


D B Whillans - Director

The notes form part of these financial statements

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

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The company had net current liabilities of £2,634,142 (2011 £1,269,718) at the year end which has occurred due to significant expected losses on long-term contracts being recognised during the year ended 31 December 2012

In assessing the appropriateness of the application of the going concern basis, the directors have considered the trading performance of the company, the available cash, the current intention of the parent company to provide financial support for at least 12 months from the date of approval of these financial statements and the share capital injection of £9 million made on 4 April 2013. The company's future development, performance and position are set out in the Review of Business on page 2

After making enquiries the directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future. Accordingly, the company continues to adopt the going concern basis in preparing these financial statements

Accounting convention

The financial statements have been prepared under the historical cost convention

Preparation of consolidated financial statements

The financial statements contain information about Lindner Facades Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company does not prepare consolidated accounts because the directors consider the subsidiary companies' activities to be immaterial

Financial Reporting Standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the parent company includes the subsidiary in its published financial statements

Fixed asset investments

Investments are stated in the financial statements at cost, less any provision for any permanent diminution in value

Turnover

Income from long-term contracts is calculated by reference to the value of work performed to date as a proportion of the total contract value. Income from these contracts is stated net of trade discounts, VAT and other sales related taxes

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 contract activity progresses. Losses on long-term contracts are recognised in full when such losses can be foreseen

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the balance sheet and amortised over its estimated useful life

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of the asset as follows

Goodwill - Year 1 40%, Year 2 30%, Year 3 20%, Year 4 10%

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012

1 ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Improvements to property	- 10% on cost
Fixtures and fittings	- 20% or 25% on cost
Motor vehicles	- 25% on cost

Work in progress

Work in progress represents costs incurred on specific projects and is stated at lower of cost and net realisable value

Deferred tax

Full provision is made for deferred tax assets and liabilities arising from all timing differences between recognition of gains and losses in the financial statements and the recognition in the tax computation

A net deferred tax asset is recognised only if 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 assets and liabilities are calculated at the the tax rates expected to be effective at the time the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Deferred tax assets and liabilities are not discounted

Research and development

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project

Deferred research and development costs are reviewed annually, and where future benefits are deemed to have ceased or be in doubt, the balance of any related research and development is written off to the profit and loss account

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012

1 ACCOUNTING POLICIES - continued**Provision for onerous lease**

Provision is made for the present obligations under contracts which have become onerous, if in the opinion of the directors, the amount is material

Stock and long term contracts

Stocks are valued at the lower of cost and net realisable value. Cost comprises all direct costs. Provision is made for obsolete or defective items where appropriate.

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. Any cumulative costs that have been incurred which have not been transferred to cost of sales are included as long-term contract balances in debtors.

2 TURNOVER

The turnover and loss before taxation are attributable to the one principal activity of the company.

An analysis of turnover by geographical market is given below:

	2012	2011
	£	£
UK	36,707,546	22,085,453
Asia	4,916,322	927,906
	<u>41,623,868</u>	<u>23,013,359</u>

3 STAFF COSTS

	2012	2011
	£	£
Wages and salaries	4,035,909	4,090,333
Social security costs	431,467	394,232
Other pension costs	103,506	109,296
	<u>4,570,882</u>	<u>4,593,861</u>

The average monthly number of employees during the year was as follows:

	2012	2011
Direct	77	58
Administration	23	18
	<u>100</u>	<u>76</u>

The company operates a defined contribution pension scheme for its employees. The assets of the scheme are held in independently administered funds. The charge for the year represents contributions payable to the scheme. At 31 December 2012 there were outstanding contributions amounting to £19,538 (2011: £19,864) of which £19,538 (2011: £19,538) is included in accruals and deferred income and £nil (2011: £326) is included in other creditors.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012

4 OPERATING LOSS

The operating loss is stated after charging/(crediting)

	2012	2011
	£	£
Hire of plant and machinery	1,208,034	597,065
Consultants & other professionals	2,753,814	2,921,374
Depreciation - owned assets	75,959	14,916
Auditors' remuneration	24,030	22,468
Foreign exchange differences	629,745	(247,594)
Provision for onerous lease	-	(110,297)
Operating lease rentals - land and buildings	<u>222,635</u>	<u>209,070</u>
Directors' remuneration	325,239	296,968
Directors' long term incentive schemes	<u>55,200</u>	<u>36,160</u>

The number of directors to whom retirement benefits were accruing was as follows

Money purchase schemes	<u>3</u>	<u>3</u>
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The value of the company's contributions paid to a defined contribution pension scheme in respect of the highest paid director amounted to £15,400 (2011 £10,125)

Information regarding the highest paid director is as follows

	2012	2011
	£	£
Emoluments etc	<u>146,459</u>	<u>130,871</u>

5 INTEREST PAYABLE AND SIMILAR CHARGES

	2012	2011
	£	£
Bank interest	4,637	610
Other interest	<u>67,764</u>	<u>-</u>
	<u>72,401</u>	<u>610</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012

6 TAXATION**Analysis of the tax credit**

The tax credit on the loss on ordinary activities for the year was as follows

	2012 £	2011 £
Current tax		
Amount receivable from fellow subsidiary in respect to the surrender of tax losses	(854,471)	-
Tax on loss on ordinary activities	(854,471)	-

Factors affecting the tax credit

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below

	2012 £	2011 £
Loss on ordinary activities before tax	(4,931,946)	(3,260,110)
Loss on ordinary activities multiplied by the standard rate of corporation tax in the UK of 24.500% (2011 - 26.500%)	(1,208,327)	(863,929)
Effects of		
Expenses not deductible for tax purposes	10,624	16,310
Capital allowances in excess of depreciation	(5,642)	-
Depreciation in excess of capital allowances	-	47,862
Current year trading loss available for group relief	1,203,345	799,757
Losses surrendered to group companies	(854,471)	-
Current tax credit	(854,471)	-

Factors that may affect future tax charges

At 31 December 2012 there is a potential deferred tax asset of £1,069,153 representing trading losses of £4,601,495 and unclaimed capital allowances (2011: £744,032 representing trading losses of £3,017,950 and unclaimed capital allowances). The deferred tax asset has not been recognised due to the uncertainty that future profits will arise against which the losses carried forward can be relieved.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012

7 INTANGIBLE FIXED ASSETS

	Goodwill £	Development costs £	Totals £
COST			
At 1 January 2012 and 31 December 2012	355,253	251,000	606,253
AMORTISATION			
At 1 January 2012 and 31 December 2012	355,253	251,000	606,253
NET BOOK VALUE			
At 31 December 2012	-	-	-
At 31 December 2011	-	-	-

8 TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2012	222,280	219,265	8,400	449,945
Additions	972,313	77,392	-	1,049,705
Disposals	(208,311)	-	-	(208,311)
At 31 December 2012	986,282	296,657	8,400	1,291,339
DEPRECIATION				
At 1 January 2012	202,537	182,502	1,400	386,439
Charge for year	47,885	25,974	2,100	75,959
Eliminated on disposal	(208,311)	-	-	(208,311)
At 31 December 2012	42,111	208,476	3,500	254,087
NET BOOK VALUE				
At 31 December 2012	944,171	88,181	4,900	1,037,252
At 31 December 2011	19,743	36,763	7,000	63,506

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012

9 FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2012	
and 31 December 2012	<u>33,104</u>
PROVISIONS	
At 1 January 2012	
and 31 December 2012	<u>33,104</u>
NET BOOK VALUE	
At 31 December 2012	<u>-</u>
At 31 December 2011	<u>-</u>

The company's investments at the balance sheet date in the share capital of companies include the following

Lindner Facades Asia Pte Limited

Country of incorporation Singapore

Nature of business Dormant

	% holding	31/12/12	31/12/11
Class of shares	100.00	£	£
Ordinary		(801,409)	(795,421)
Aggregate capital and reserves		<u></u>	<u></u>

10 STOCKS

	2012	2011
	£	£
Raw materials	<u>18,352</u>	<u>23,066</u>

11 DEBTORS

	2012	2011
	£	£
Amounts falling due within one year:		
Trade debtors	1,384,741	4,724,981
Amounts owed by group undertakings	1,607,789	57,508
Amounts recoverable on contract	6,599,076	5,774,688
Other debtors	275,508	484,675
Prepayments and accrued income	95,576	216,868
	<u>9,962,690</u>	<u>11,258,720</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012

11 DEBTORS - continued

	2012	2011
	£	£
Amounts falling due after more than one year		
Other debtors	55,744	48,965
	<u>55,744</u>	<u>48,965</u>
 Aggregate amounts	 <u>10,018,434</u>	 <u>11,307,685</u>

12 CREDITORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Payments on account	2,481,125	4,542,045
Trade creditors	1,809,952	928,899
Amounts owed to group undertakings	7,966,884	7,987,849
Social security and other taxes	225,658	552,479
Other creditors	-	326
Accruals and deferred income	1,711,272	354,855
	<u>14,194,891</u>	<u>14,366,453</u>

13 CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2012	2011
	£	£
Amounts owed to group undertakings	3,850,656	-
	<u>3,850,656</u>	<u>-</u>

14 OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year

	Land and buildings		Other operating leases	
	2012	2011	2012	2011
	£	£	£	£
Expiring				
Within one year	-	69,598	-	6,233
Between one and five years	107,816	32,500	17,754	-
	<u>107,816</u>	<u>102,098</u>	<u>17,754</u>	<u>6,233</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012

15 FINANCIAL INSTRUMENTS

At 31 December 2012, the company had forward rate contracts with an obligation to buy €21,823,042 (£17,696,343) and sell £17,609,661. This converts to an asset of £86,682 at the year end. The forward rate contracts mature in the year ended 31 December 2013.

At 31 December 2012, the company had forward rate contracts outstanding with an obligation to buy €9,154,135 (£7,423,104) and sell SAR 44,019,137 (£7,217,870). This converts to an asset of £205,235 at the year end. The forward rate contracts mature in the year ended 31 December 2013.

16 PROVISIONS FOR LIABILITIES

	2012	2011
	£	£
Other provisions	<u>-</u>	<u>163,859</u>
		Other provisions
		£
Balance at 1 January 2012		163,859
Amounts utilised		(163,859)
		<u>-</u>
Balance at 31 December 2012		<u>-</u>

The directors had provided for onerous lease contracts on the company's property which expired on 7 September 2012.

17 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			2012	2011
Number	Class	Nominal value	£	£
2,000,000	Ordinary	£1	<u>2,000,000</u>	<u>2,000,000</u>

On 4 April 2013, the parent company, Lindner Fassaden GmbH, purchased a further £9 million of share capital in Lindner Facades Limited.

18 RESERVES

	Profit and loss account
	£
At 1 January 2012	(3,370,071)
Deficit for the year	(4,077,475)
	<u>-</u>
At 31 December 2012	<u>(7,447,546)</u>

19 CONTINGENT LIABILITIES

In the ordinary course of business the company has given counter indemnities in respect of performance bonds and guarantees totalling £9,774,693 (2011 £10,056,866).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012

20 RELATED PARTY DISCLOSURES

The company has taken advantage of the exemption contained in FRS 8 "Related Party Disclosures" from disclosing transactions with entities which are part of the group, since all of the voting rights in the company are controlled within the group and the company is included within the group accounts which are publicly available

21 ULTIMATE CONTROLLING PARTY

The parent undertaking of the smallest group of undertakings for which group financial statements are drawn up and of which the company is a member is Lindner AG, a company incorporated in Germany. Copies of the group financial statements are available from Bahnhofstrasse 29, 94424 Arnstorf, Germany.

The ultimate parent company and parent undertaking of the largest group of undertakings for which group financial statements are drawn up and of which the company is a member is Lindner Holding KGaA, a company incorporated in Germany. Copies of these group financial statements are available from Bahnhofstrasse 29, 94424 Arnstorf, Germany.

In the opinion of the directors the immediate controlling party is Lindner Fassaden GmbH, a company incorporated in Germany.

22 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2012 £	2011 £
Loss for the financial year	(4,077,475)	(3,260,110)
Net reduction of shareholders' funds	(4,077,475)	(3,260,110)
Opening shareholders' funds	(1,370,071)	1,890,039
Closing shareholders' funds	(5,447,546)	(1,370,071)