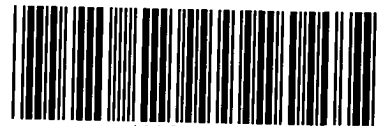


THYSSENKRUPP MARINE SYSTEMS LLP
MEMBERS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013

TUESDAY



A18 *A3G1BXHS* #339
09/09/2014
COMPANIES HOUSE

THYSSENKRUPP MARINE SYSTEMS LLP

PARTNERSHIP INFORMATION

Designated member

ThyssenKrupp Marine Systems GmbH

Member

ThyssenKrupp Technologies Beteiligungen GmbH

Partnership number

OC307812

Registered office

22 Newman Street
London
W1T 1PH

Auditors

PricewaterhouseCoopers LLP
Cornwall Court
19 Cornwall Street
Birmingham
B3 2DT

Bankers

Commerzbank AG
London Branch
Commerzbank House
23 Austin Friars
London
EC2J 2JD

The Royal Bank of Scotland plc
250 Bishopsgate
London
EC2M 4AA

THYSSENKRUPP MARINE SYSTEMS LLP

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Statement of Financial Position	5
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THYSSENKRUPP MARINE SYSTEMS LLP

MEMBERS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2013

The members present their report and the audited financial statements, together with the Auditors' Report, for the year ended 30 September 2013.

Principal activities and review of the business

The principal activity of the LLP continued to be that of the marketing and sale of naval vessels and submarines.

The financial statements include recognition of success fees due to the LLP on the signing of the contracts. Other revenues and associated costs relating to these contracts will be recognised by the LLP over the life of the contracts.

Members

The following members held office since 1 October 2012:

ThyssenKrupp Marine Systems GmbH
ThyssenKrupp Technologies Beteiligungen GmbH

The capital introduced by the LLP's members is not repayable to the members during the existence of the LLP. The capital introduced is only available for repayment on the cessation of the LLP or the withdrawal of a member from the LLP, as laid down in the Partnership Agreement.

Auditors

In accordance with section 485 of the Companies Act 2006, a resolution proposing that PricewaterhouseCoopers LLP be re-appointed as auditors will be presented at the General Meeting.

Statement of member's responsibilities in respect of financial statements

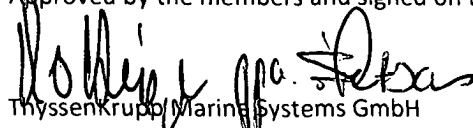
The members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

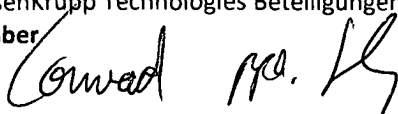
Company law as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 (the "Regulations") requires the members to prepare financial statements for each financial year. Under that law the members have prepared the partnership financial statements in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union. Under company law as applied to limited liability partnerships the members 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 partnership and of the profit or loss of the partnership for that period. In preparing these financial statements, the members are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable International Financial Reporting Standards (IFRSs) as adopted by the European Union have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the partnership will continue the business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the partnership's transactions and disclose with reasonable accuracy at any time the financial position of the partnership and enable them to ensure that the financial statements comply with the Companies Act 2006 as applied to limited liability partnerships by the Regulations. They are also responsible for safeguarding the assets of the partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the members and signed on their behalf on the 2 September 2014.


ThyssenKrupp Marine Systems GmbH
Designated member

ThyssenKrupp Technologies Beteiligungen GmbH
Member


INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THYSSENKRUPP MARINE SYSTEMS LLP REPORT ON THE FINANCIAL STATEMENTS

Report on the financial Statements

Our opinion

In our opinion the financial statements, defined below:

- give a true and fair view of the state of the limited liability partnership's affairs as at 30 September 2013 and of its profit and cash flows for the year then ended;
- have been properly prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union; and
- have been prepared in accordance with the requirements of the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

This opinion is to be read in the context of what we say in the remainder of this report.

What we have audited

The financial statements, which are prepared by ThyssenKrupp Marine Systems LLP, comprise:

- the statement of financial position as at 30 September 2013;
- the statement of comprehensive income for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in their preparation is applicable law and IFRSs as adopted by the European Union.

In applying the financial reporting framework, the members have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

What an audit of financial statements involves

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). 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 limited liability partnership's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the designated members; and
- the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Members' report and financial statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THYSSENKRUPP MARINE SYSTEMS LLP REPORT ON THE FINANCIAL STATEMENTS (CONTOMUED)

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 as applicable to limited liability partnerships we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- 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.

We have no exceptions to report arising from this responsibility.

Responsibilities for the financial statements and the audit

Our responsibilities and those of the members

As explained more fully in the Statement of member's responsibilities in respect of the financial statements set out on page 1, the members 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 ISAs (UK & Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinion, has been prepared for and only for the members of the partnership as a body in accordance with the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.



Neil Philpott (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Birmingham

8 September 2014.

THYSSENKRUPP MARINE SYSTEMS LLP
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 SEPTEMBER 2013

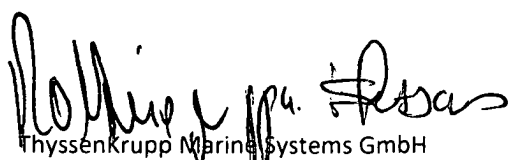
Notes	Year ended 30 September 2013 £	Period ended 30 September 2012 £
2 Revenue	110,647,838	15,952,417
Cost of Sales	(103,881,077)	(13,040,179)
	<hr/>	<hr/>
Gross Profit	6,766,761	2,912,238
Administrative expenses	(638,717)	(2,959,958)
5 Other income	10,555	6,665
4 Interest payable	(239,404)	-
	<hr/>	<hr/>
Total comprehensive income/(loss) for the period before interest on members' loans	5,899,195	(41,055)
Finance cost	-	-
	<hr/>	<hr/>
12 Total comprehensive income/(loss) for the period available for division among members	5,899,195	(41,055)
	<hr/>	<hr/>


Notes on pages 7 to 16 form part of these financial statements.

THYSSENKRUPP MARINE SYSTEMS LLP
STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2013

Notes	Year ended 30 September 2013		Period ended 30 September 2012	
	£	£	£	£
	Non-current assets			
7	Property, plant and equipment	28,196		136,338
8	Investments	-		-
9	Trade and other receivables	-		2,860,265
		28,196		2,996,603
	Current assets			
9	Trade and other receivables	14,300,874	94,871,445	
13	Cash and cash equivalents	4,927,222	4,816,270	
		19,228,096		99,687,715
	Total assets	19,256,292		102,684,318
	MEMBERS' INTERESTS AND LIABILITIES			
	Members' other interests			
12	Members' capital	761,912		761,912
12	Profit/(losses) for the period	5,899,195		(41,055)
		6,661,107		720,857
	Current liabilities			
10	Trade and other payables	9,344,241	101,963,461	
	Non-Current Liabilities			
11	Trade and other payables	3,250,944	-	
	Total liabilities	12,595,185		101,963,461
	Total members' interests and liabilities	19,256,292		102,684,318
12	Total members' interests			
	Members' other interests	6,661,107		720,857
	Amounts due from members	(8,652,305)		(8,571,236)
		(1,991,198)		(7,850,379)

The financial statements were approved by the Board on the 2 September 2014 and signed on its behalf by:


ThyssenKrupp Marine Systems GmbH
Designated member


ThyssenKrupp Technologies Beteiligungen GmbH
Member

Date authorised by the Executive Board for issue: 2 September 2014
Partnership Registration No. OC307812

Notes on pages 7 to 16 form part of these financial statements.

THYSSENKRUPP MARINE SYSTEMS LLP
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2013

Notes	Year ended 30 September 2013 £	Period ended 30 September 2012 £
Cash flows from operating activities		
Net profit/(loss) for period	5,899,195	(41,055)
Adjustments for:		
7 Depreciation of property, plant and equipment	46,844	41,134
3 Loss/(profit) on disposal of property, plant and equipment	35,215	(2,229)
8 Impairment of India Investment	40,014	-
4 Finance costs	239,404	-
5 Interest received	(10,555)	(6,665)
	<hr/>	<hr/>
	6,250,117	(8,815)
9 Decrease/(increase) in trade and other receivables	83,430,836	(2,349,983)
10 (Decrease)/increase in trade and other payables	(89,368,276)	184,268
	<hr/>	<hr/>
Net cash inflows/(outflows) from operating activities	312,677	(2,174,530)
	<hr/>	<hr/>
Cash flows from investing activities		
7 Purchase of property, plant and equipment	(2,061)	(5,468)
5 Interest received	10,555	6,665
Receipts from sales of property, plant and equipment	29,185	13,373
	<hr/>	<hr/>
Net cash inflows from investing activities	37,679	14,570
	<hr/>	<hr/>
Cash flows from financing activities		
4 Interest paid	(239,404)	-
11 Decrease in loans and other debts	-	-
	<hr/>	<hr/>
Net cash outflows from financing activities	(239,404)	-
	<hr/>	<hr/>
13 Net increase/(decrease) in cash and cash equivalents	110,952	(2,159,960)
13 Cash and cash equivalents at the beginning of period	4,816,270	6,976,230
	<hr/>	<hr/>
13 Cash and cash equivalents at the end of period	4,927,222	4,816,270
	<hr/>	<hr/>

Notes on pages 7 to 16 form part of these financial statements.

THYSSENKRUPP MARINE SYSTEMS LLP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013

1. Accounting Policies

a) Accounting convention

The financial statements are prepared in accordance with International Financial Reporting Standards (IFRS) as adopted for use in the European Union, the LLP SORP (March 2010) and with those parts of the Companies Act 2006 applicable to limited liability partnerships (LLPs) reporting under IFRS. The financial statements have been prepared on an accruals basis and on the basis that the LLP is a going concern.

b) Revenue

Revenue comprises fees due to the LLP for the successful negotiation and execution of contracts for the sale of naval vessels and submarines, net of VAT and trade discounts.

The fees due to the LLP in relation to successful contracts comprise an initial success fee, which is recognised on the signing of a contract, plus fees recognised over the life of those contracts. The naval vessels and submarines are supplied by one of the member companies, ThyssenKrupp Marine Systems GmbH, which accounts for its own revenue from those contracts under the percentage of completion (POC) method of accounting. Previously the LLP recognised the balance of its fees over the life of the contracts under the same POC method adopted by ThyssenKrupp Marine Systems GmbH. From 1 October 2012 a different POC method was adopted by the LLP from ThyssenKrupp Marine Systems GmbH for ongoing costs, whereby its revenue and costs are recognised over the remaining life of the contracts based on the proportion of costs remaining to be paid until completion. Due to the difference in the timings of costs incurred between ThyssenKrupp Marine Systems GmbH and the partnership, this has resulted in the recognition of additional costs and revenues in the period amounting to £72,114,395 and £75,185,600 respectively compared to the previous estimation method adopted. Losses on contracts are recognised as soon as they are forecast.

c) Property, plant and equipment

Plant and equipment is carried at cost less provision for depreciation.

d) Depreciation

Depreciation is provided on property, plant and equipment at rates calculated to write off the cost or valuation, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Improvements to Leasehold	- straight line over the life of the lease
Plant and equipment	- 20%/33% straight line

The depreciation methods and the useful lives and residual values on which depreciation is based are reviewed annually.

e) Leasing commitments

Rentals payable under operating leases are charged against income on a straight-line basis over the lease term. Increase in annual rentals following rent reviews are recognised over the remaining lease term from the time they take effect. Lease incentives are recognised as a reduction of rental expense over the contracted lease term.

THYSSENKRUPP MARINE SYSTEMS LLP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2013

f) Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the statement of comprehensive income.

g) Cash and cash equivalents

Cash and cash equivalents comprise current bank balances with banks. For the purpose of the cash flow statement, cash equivalents are as defined above, net of outstanding bank overdrafts.

h) Accounting standards issued but not yet adopted

Standards issued but not yet effective

Standards issued but not yet effective up to the date of issuance of the Company's financial statements are listed below. This listing is of standards and interpretations issued, which the Company reasonably expects to be applicable at a future date. The company intends to adopt those standards when they become effective.

International Accounting Standard (IAS/IFRS)	Effective Date
IAS 27 Separate Financial Statements (Revised)	1 January 2014
IAS 28 Associates and Joint ventures (Revised)	1 January 2014
IAS 32 Financial Instruments: Presentation	1 January 2014
IFRS 9 Financial Instruments: Classification and measurement	1 January 2015
IFRS 10 Consolidated Financial Statements	1 January 2014
IFRS 11 Joint Arrangements	1 January 2014
IFRS 12 Disclosure of interests in Other Entities	1 January 2014
Improvements to IFRS	Various dates

In so far as they are relevant to the company's operations, future adoption of these standards as they become effective is not expected to have a material impact on the financial statements of the company. The above standards and amendments to standards are not expected to have a significant impact on the LLP.

i) Group accounts

These financial statements present information about the LLP as an individual undertaking and not about its group. Consolidated group financial statements have not been prepared due to the only subsidiary undertaking being immaterial.

THYSSENKRUPP MARINE SYSTEMS LLP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2013

2.	Revenue	Year ended 2013 £	Period ended 2012 £
	Geographical market		
	South America	852,570	2,331,638
	Asia	65,221,362	6,122,120
	Europe	41,459,971	7,047,535
	Africa	3,113,935	451,124
		<hr/>	<hr/>
		110,647,838	15,952,417
		<hr/>	<hr/>
3.	Loss from operations	Year ended 2013 £	Period ended 2012 £
	Loss from operations is shown after charging:		
	Auditors' remuneration	21,000	17,250
	Profit on foreign currency	(693,337)	(349,095)
	Depreciation of property, plant and equipment (note 7)	46,844	41,134
	Loss / (Profit) on disposal of tangible assets	35,215	(2,229)
		<hr/>	<hr/>
4.	Interest payable	Year ended 2013 £	Period ended 2012 £
	Other interest payable	239,404	-
		<hr/>	<hr/>
5.	Other income	Year ended 2013 £	Period ended 2012 £
	Bank and other interest received	10,555	6,665
		<hr/>	<hr/>

THYSSENKRUPP MARINE SYSTEMS LLP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2013

6. Members' shares of profits and losses

Profits and losses are divided among the members, in accordance with the partnership agreement, after the end of the year/period.

	2013	2012
	Number	Number
Average number of members	2	2
	<hr/>	<hr/>
	2013	2012
	£	£
Average profit/(loss) per member before interest on members' capital	2,949,598	(20,528)
	<hr/>	<hr/>

THYSSENKRUPP MARINE SYSTEMS LLP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2013

7. Property, plant and equipment

	Improvements to leasehold £	Plant and Equipment £	Total £
As at 30 September 2013			
Cost			
At 01.10.12	202,985	230,327	433,312
Additions	-	2,061	2,061
Disposals	(202,985)	(151,421)	(354,406)
At 30.09.13	-	80,967	80,967
Depreciation			
At 01.10.12	143,383	153,591	296,974
Disposals	(160,695)	(130,352)	(291,047)
Charge for period	17,312	29,532	46,844
At 30.09.13	-	52,771	52,771
Net Book Value			
At 30.09.13	-	28,196	28,196
At 01.10.12	59,602	76,736	136,338
As at 30 September 2012			
Cost			
At 01.01.12	202,985	238,232	441,217
Additions	-	5,468	5,468
Disposals	-	(13,373)	(13,373)
At 30.09.12	202,985	230,327	433,312
Depreciation			
At 01.01.12	127,802	130,267	258,069
Disposals	-	(2,229)	(2,229)
Charge for year	15,581	25,553	41,134
At 30.09.12	143,383	153,591	296,974
Net Book Value			
At 30.09.12	59,602	76,736	136,338
At 01.01.12	75,183	107,965	183,148

THYSSENKRUPP MARINE SYSTEMS LLP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2013

8. Fixed asset investments

	Shares in group undertakings and participating interests
Cost	£
As at 1 October 2012	76,460
Additions	40,014
As At 30 September 2013	116,474
Provisions for diminution in value	
As At 1 October 2012	76,460
India Investment impairment	40,014
As At 30 September 2013	116,474
Net book value	
At 1 October 2012 & 30 September 2013	-

Holdings of more than 20%

The LLP holds more than 20% of the share capital of the following companies:

Company	Country of registration or Incorporation	Class	Shares held %
Subsidiary undertakings			
MarineForce International India Private Limited	India	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and Reserves 30 September 2013 £	(Loss) for the year 30 September 2013 £
	Principal activity		
MarineForce International India Private Limited	Support services	8,584	(21,546)

THYSSENKRUPP MARINE SYSTEMS LLP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2013

9.	Trade and other receivables	2013	2012
		£	£
	Non-current assets		
	Trade receivables	-	2,860,265
		<hr/>	<hr/>
		-	2,860,265
		<hr/>	<hr/>
	Current assets		
	Receivables from members (note 12)	8,652,305	8,571,236
	Trade receivables	-	2,988,545
	Receivables from subsidiaries (note 18)	29,832	39,395
	Other receivables	12,709	25,764
	Prepayments	5,606,028	83,246,505
		<hr/>	<hr/>
		14,300,874	94,871,445
		<hr/>	<hr/>
10.	Trade and other payables	2013	2012
		£	£
	Trade payables (note 18)	2,360,271	50,502
	Social security and other taxes	1,020	30,322
	Accruals	137,141	401,131
	Other payables	6,845,809	101,481,506
		<hr/>	<hr/>
		9,344,241	101,963,461
		<hr/>	<hr/>
11.	Non-Current Liabilities		
	Trade Payables (note 18)	3,250,944	-
		<hr/>	<hr/>
		3,250,944	-
		<hr/>	<hr/>

THYSSENKRUPP MARINE SYSTEMS LLP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2013

12. Members' interests

	Profits/(Losses) to be divided £	Members' Capital £	Total Equity £	Amounts due to/(from) members £	Total members' interests £
At 01.01.12	7,179,038	761,912	7,940,950	(15,750,274)	(7,809,324)
Allocation of prior year (profits)/losses	(7,179,038)	-	(7,179,038)	7,179,038	-
	-	761,912	761,912	(8,571,236)	(7,809,324)
Losses of the current year	(41,055)	-	(41,055)	-	(41,055)
At 30.09.12 & 01.10.12	(41,055)	761,912	720,857	(8,571,236)	(7,850,379)
Allocation of prior year (profits)/losses	41,055	-	41,055	(41,055)	-
	-	761,912	761,912	(8,612,291)	(7,850,379)
Profits of the current period	5,899,195	-	5,899,195	-	5,899,195
India investment write off	-	-	-	(40,014)	(40,014)
At 30.09.13	5,899,195	761,912	6,661,107	(8,652,305)	(1,991,198)
Amounts due to Members				-	
Amounts due from Members				(8,652,305)	
				(8,652,305)	

13. Cash and cash Equivalents

	At 01.01.12 £	Cash flow £	At 30.09.12 £	Cash flow £	At 30.09.13 £
Cash at bank and in hand	6,976,234	(2,159,964)	4,816,270	110,952	4,927,222
Bank overdrafts	(4)	4	-	-	-
	6,976,230	(2,159,960)	4,816,270	110,952	4,927,222

THYSSENKRUPP MARINE SYSTEMS LLP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2013

14. Financial assets and liabilities

The LLP's financial instruments comprise borrowings, cash and cash equivalents and various items such as trade receivables, trade payables and accruals that arise directly from its operations.

The main purpose of these financial instruments is to finance the LLP's operations.

	2013	2012
	£	£

Extent and nature of financial instruments

The LLP held the following financial assets at 30 September 2013:

Trade and other receivables including amounts owed by members	8,694,846	14,485,205
Cash at bank and in hand	4,927,222	4,816,270
	<u>13,622,068</u>	<u>19,301,475</u>

Financial liabilities

Financial liabilities comprise amounts owed to members, employee costs, and other liabilities arising from trading operations.

	£	£
--	----------	----------

The LLP had the following financial liabilities at 30 September 2013:

Trade and other payables	12,595,185	101,963,461
	<u>12,595,185</u>	<u>101,963,461</u>

Maturity of financial liabilities

£

The maturity of the above financial liabilities at 30 September 2013 is as follows:

Within one year	9,344,241	101,963,461
After more than one year	3,250,944	-
	<u>12,595,185</u>	<u>101,963,461</u>

Borrowing facilities

At 30 September 2013, the LLP had no undrawn committed borrowing facilities.

THYSSENKRUPP MARINE SYSTEMS LLP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2013

15. Employees

	2013 Number	2012 Number
--	------------------------	------------------------

The average monthly number of employees
(excluding members) during the period/year was:

Office and management	3	10
	<hr/>	<hr/>

Employee costs	2013 £	2012 £
Wages and salaries	396,374	1,566,199
Social security costs	12,244	141,497
	<hr/>	<hr/>
	408,618	1,707,696
	<hr/>	<hr/>

16. Operating lease commitments

At the period end the LLP had no commitments to make payments under non-cancellable operating leases. (2012: £441,000)

Operating lease payments recognised in the Statement of Comprehensive Income for the period totalled £20,542 (2012: £103,413).

17. Control

The ultimate controlling party in the current and prior period was ThyssenKrupp Marine Systems GmbH by virtue of its majority stake in the LLP.

18. Related party transactions

At the statement of financial position date ThyssenKrupp Marine Systems GmbH, a member, was owed £5,611,215 (2012: £50,502), included in trade payables, from the LLP.

At the statement of financial position date the LLP was owed £29,832 (2012: £39,395) from MarineForce International India Private Limited, a subsidiary of the LLP.