

FLEXTRONICS LIMITED

Report and Financial Statements

31 March 2009



FLEXTRONICS LIMITED

REPORT AND FINANCIAL STATEMENTS 2009

CONTENTS

Page

Officers and professional advisers

1

Directors' report

2

Statement of directors' responsibilities

3

Balance sheet

4

Notes to the financial statements

5

FLEXTRONICS LIMITED

REPORT AND FINANCIAL STATEMENTS 2009

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

Matthew Ryan (resigned 1 June 2008)
Richard Foskin
Fergus McKay (appointed 1 June 2008)

SECRETARY

Eversheds LLP

REGISTERED OFFICE

3-5 Melville Street
Edinburgh
EH3 7PE

FLEXTRONICS LIMITED

DIRECTORS' REPORT

The directors present their annual report and financial statements for the year ended 31 March 2009.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The company was dormant during the year and accordingly made neither a profit nor a loss, and is expected to remain dormant.

RESULTS AND DIVIDENDS

The directors do not recommend payment of a dividend in respect of the year to 31 March 2009 (2008 - £nil).

DIRECTORS

The directors who served during the year are listed on page 1.

FINANCIAL INSTRUMENTS AND CREDIT RISK

The company has no financial assets except for an intercompany debtor therefore it has no significant credit or financial risks.

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



Fergus McKay
Director

31 August 2009

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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). 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 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 proper accounting records that 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 1985. 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.

FLEXTRONICS LIMITED

BALANCE SHEET 31 March 2009

	Note	2009 £	2008 £
CURRENT ASSETS			
Debtors: amounts falling due after more than one year	3	60,000	60,000
NET ASSETS		<u>60,000</u>	<u>60,000</u>
CAPITAL AND RESERVES			
Called up share capital	4	60,000	60,000
SHAREHOLDERS' FUNDS		<u>60,000</u>	<u>60,000</u>

The company was dormant throughout the year ended 31 March 2009.

For the period ended 31 March 2009 the company was entitled to exemption from audit under section 249AA(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 249B(2).

The directors acknowledge their responsibility for:-

- (i) ensuring the company keeps accounting records which comply with section 221; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit or loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 31 August 2009.

Signed on behalf of the Board of Directors



Fergus McKay
Director

NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 March 2009

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below and have been consistently applied throughout the year and the prior year.

Basis of accounting

The financial statements are prepared under the historical cost convention.

Cash flow statement

The company has taken advantage of the exemption available under Financial Reporting Standard No. 1 (revised), not to present a cash flow statement because the financial statements of the company are included in the consolidated financial statements of Flextronics International Limited, which include a cash flow statement, and are publicly available.

Related party transactions

The company has taken advantage of the exemption under FRS 8, not to disclose transactions with group undertakings, as a subsidiary undertaking which is more than 90% controlled by the ultimate parent undertaking.

2. PROFIT AND LOSS ACCOUNT

The company did not trade during the current or preceeding year and has made neither a profit nor loss, nor any other recognised gain or loss. The company had no employees in either year other than the directors. None of the directors received any remuneration in either year from this company.

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2009 £	2008 £
Amount due from immediate parent company	<u>60,000</u>	<u>60,000</u>

4. CALLED-UP SHARE CAPITAL

	2009 £	2008 £
Authorised		
250,000 ordinary shares of £1 each	<u>250,000</u>	<u>250,000</u>
Allotted, called-up and fully paid		
60,000 ordinary shares of £1 each	<u>60,000</u>	<u>60,000</u>

5. ULTIMATE PARENT COMPANY

The directors regard Flextronics International Limited, a company incorporated in Singapore, as the ultimate parent company and the ultimate controlling party. Flextronics International Limited is the parent company of the largest group of which the company is a member and for which group financial statements are drawn up. Copies of its financial statements can be obtained from 11 Ubi Road 1, #07-01 02 Meiban Industrial Building, Singapore 408723 or 2090 Fortune Drive, San Jose, CA 95131, USA. The parent company of the smallest group for which group financial statements are drawn up is Flextronics International (UK) Limited, a company incorporated in Great Britain. Copies of its financial statements can be obtained from its registered office at Eversheds House, 70, Great Bridgewater Street, Manchester, M1 5ES.