

Thule Limited

**Director's report and unaudited
financial statements**

Registered number 2476936

For the year ended 31 December 2011

SATURDAY



A10BRO8B

A99

22/12/2012

#86

COMPANIES HOUSE

Contents

Directors' report	1
Profit and loss account	2
Balance sheet	2
Notes	3

Directors' report

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

Principal activities and business review

The company did not trade during the year or the preceding year. It has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding year. It is anticipated that the company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development performance or position of the business of the company. There are no risks or uncertainties facing the company including those within the context of the use of the financial statements.

Dividends

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

Directors

The directors who served during year were as follows

JW Rengelink	(resigned 4 March 2011)
G De Graaf	(resigned 8 August 2011)
CL Butler	(resigned 1 May 2012)
CAI Pettersson	(resigned 8 August 2011)
NP Ward	(resigned 4 March 2011)
PR Barker	(appointed 14 February 2011, resigned 7 February 2012)
MD Foster	(appointed 14 February 2011)
DG Shanks	(appointed 4 January 2011)
MC Torbitt	(appointed 4 January 2011)

Auditor

As a dormant company, the company is exempt under Section 480 of the Companies Act 2006 from the requirement to have its annual accounts audited.

Approved by the board of directors on 20 December 2012 and signed on its behalf



MC Torbitt
Director

Unit 7 Centrovell Trading Estate
Caldwell Road
Nuneaton
CV11 4NG

Profit and loss account

for the year ended 31 December 2011

During the financial current and prior year, the company did not trade and received no income and incurred no expenditure. Consequently, during the current and prior year, the company made neither a profit nor a loss.

Balance sheet

at 31 December 2011

	<i>Note</i>	2011 £	2010 £
Current assets			
Debtors	3	1,446,194	1,446,194
		<hr/>	<hr/>
Net assets		1,446,194	1,446,194
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	4	100,000	100,000
Profit and loss account		1,346,194	1,346,194
		<hr/>	<hr/>
Equity shareholder's funds	6	1,446,194	1,446,194
		<hr/>	<hr/>

The directors

- (a) confirm that the company was entitled to exemption under subsections (1) and (2) of Section 480 of the Companies Act 2006 from the requirement to have its financial statements for the financial year ended 31 December 2011 audited
- (b) confirm that members have not required the company to obtain an audit of its financial statements for that financial year in accordance with Section 476 of that Act
- (c) acknowledge their responsibilities for
 - (i) ensuring that the company keeps adequate accounting records which comply with Section 386 of the Companies Act 2006, and
 - (ii) preparing financial statements which give a true and fair view of the assets, liabilities, and financial position 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 393 and 394 of that Act, 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 20 December 2012 and were signed on its behalf by



MC Torbitt
Director

Company registered number 2476936

Notes

(forming part of the financial statements)

1 Principal accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Basis of accounting

The financial statements have been prepared under the historic cost convention and in accordance with applicable UK law and UK accounting standards

2 Staff number and costs

The company had no employees in the year other than the directors. The directors did not receive any remuneration for their service to the company in either year

3 Debtors

	2011 £	2010 £
Amounts falling due within one year		
Amounts owed by fellow subsidiary undertaking	1,446,194	1,446,194

No formal terms of repayment have been agreed for the amounts owed by the fellow subsidiary undertaking

4 Called up share capital

	2011 £	2010 £
<i>Allotted, called up and fully paid</i>		
Ordinary shares of £1 each	100,000	100,000

5 Profit and loss account

No profit and loss account is presented with these financial statements because the company has not received income incurred expenditures or recognised any gains or losses during either the year under review or the preceding financial year. There have been no movements in shareholders' funds during the year under review or the preceding year.

6 Reconciliation of movement in shareholder's funds

	2011 £	2010 £
Opening shareholder's funds	1,446,194	1,446,194
Closing shareholder's funds	1,446,194	1,446,194

7 Contingent liabilities

The company, along with other subsidiaries within the Thule Investments AB group, have entered into a cross guarantee over loans with various banks. Total loans within the group amounted to MSEK 5,084 (2009 MSEK 5,077) which equates to £476 million (2009 £482 million).

Notes *(continued)*

8 Parent undertaking and ultimate parent undertaking

The company's immediate parent undertaking is Thule (UK) Limited

The parent undertaking of the smallest and largest group of undertakings for which the group accounts are drawn up and of which the company is a member is Thule Investment AB, which is the ultimate parent company and controlling party. Thule Investments AB is incorporated in Sweden.

Copies of the Thule Investments AB financial statements are available to the public and can be obtained from

Murmansgatan 126
S-212 25 Malmö
Sweden