

**Company Registration No. 02838649**

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**Financial statements for  
the year ended 31 December 2010**

**Synventive Molding  
Solutions Limited**



**Synventive Molding Solutions Limited**

**Company Registration No 02838649**

**Company information**

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**Directors**

N Scheid  
C Sporleder

**Secretary**

C Sporleder

**Company number**

02838649

**Registered office**

The Atrium  
Park Street West  
Luton  
Bedfordshire  
LU1 3BE

**Auditors**

Mazars LLP  
The Atrium  
Park Street West  
Luton  
Bedfordshire  
LU1 3BE

**Directors' report  
For the year ended 31 December 2010**

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The directors present their report and audited financial statements for the year ended 31 December 2010

**Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' 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). 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 judgments and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial,
- 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 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

**Directors**

The following directors have held office since 1 January 2010, unless stated

N Scheid

C Sporleder

**Principal activities and review of the business**

The principal activity of the company is to act as a sales agent for the group products within the UK market. The group is engaged in the development, manufacturing and trading of injection moulding applications.

The directors expect the level of business to improve in the forthcoming year but consider the financial position of the company at 31 December 2010 to be satisfactory.

The company's ultimate parent has agreed to support the company financially for no less than twelve months from the date of signing of these financial statements.

**Results and dividends**

The results for the year are set out on page 5.

The directors do not recommend payment of an ordinary dividend.

**Directors' report (continued)  
For the year ended 31 December 2010**

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**Disclosure of information to auditors**

So far as the directors are aware

- there is no relevant audit information of which the company's auditors are unaware, and
- they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information as were required by their duty as directors of the company to exercise due care, skill and diligence

**Auditors**

Mazars LLP will continue in office in accordance with the Companies Act 2006 section 487(2)

The directors have prepared this report in accordance with the special provision of Statutory Instrument 2008/409 under the Companies Act 2006 relating to small companies

Approved by the Board on 27/2/11  
and signed on its behalf by



**C Sporleder**  
Director

**Synventive Molding Solutions Limited****Company Registration No. 02838649****Independent auditors' report****To the members of Synventive Molding Solutions Limited**

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We have audited the financial statements of Synventive Moldings Solutions Limited for the year ended 31 December 2010 which comprise which comprise the Profit and Loss Account, the Balance Sheet and the related notes. 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).

**Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page 1, 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 (APB's) Ethical Standards for Auditors. This report, including our opinion, has been prepared for and only for 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 an auditor's report 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.

**Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the APB's web-site at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm).

**Opinion on the 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 2010 and of its profit 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.



**Synventive Molding Solutions Limited****Company Registration No. 02838649****Independent auditors' report (continued)****To the members of Synventive Molding Solutions Limited**

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**Opinion on the other matter prescribed by the Companies Act 2006**

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

**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



Lee Brook (Senior statutory auditor)  
for and on behalf of Mazars LLP,  
Chartered Accountants and Statutory Auditor

The Atrium  
Park Street West  
Luton  
Bedfordshire  
LU1 3BE

Date 27/9/11

**Profit and loss account  
For the year ended 31 December 2010**

	Notes	2010 £	2009 £
<b>Turnover</b>	<b>2</b>	187,800	111,013
Cost of sales		(532)	(11,966)
<b>Gross profit</b>		187,268	99,047
Administrative expenses		(138,298)	(166,775)
<b>Operating profit/(loss)</b>	<b>3</b>	48,970	(67,728)
Interest receivable and similar income	<b>4</b>	26	93
<b>Profit/(loss) on ordinary activities before taxation</b>		48,996	(67,635)
Tax on profit/(loss) on ordinary activities	<b>7</b>	-	-
<b>Profit/(loss) on ordinary activities after taxation</b>	<b>11</b>	48,996	(67,635)

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains or losses other than those passing through the profit and loss account

**Synventive Molding Solutions Limited**

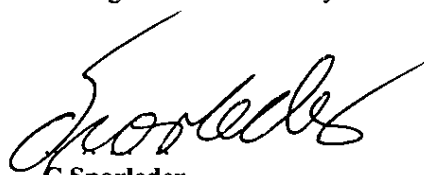
Company Registration No. 02838649

**Balance sheet  
As at 31 December 2010**

	Notes	£	2010 £	£	2009 £
<b>Current assets</b>					
Debtors	8	362,354		345,701	
Cash at bank and in hand		40,578		30,621	
		<u>402,932</u>		<u>376,322</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(851,373)</u>		<u>(873,759)</u>	
<b>Net current liabilities</b>			<u>(448,441)</u>		<u>(497,437)</u>
<b>Total assets less current liabilities</b>			<u>(448,441)</u>		<u>(497,437)</u>
<b>Capital and reserves</b>					
Share capital	10		10,000		10,000
Profit and loss account	11		<u>(458,441)</u>		<u>(507,437)</u>
<b>Shareholders' deficit</b>	12		<u>(448,441)</u>		<u>(497,437)</u>

These accounts have been prepared in accordance with the special provision of Statutory Instrument 2008/409 under the Companies Act 2006 relating to small companies

Approved by the Board on 27/9/11  
and signed on its behalf by

  
C Sporleder  
Director



**Notes to the financial statements  
For the year ended 31 December 2010**

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**1 Accounting policies**

The financial statements have been prepared in accordance with applicable accounting standards

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention. The financial statements have been prepared on a going concern basis as the company's ultimate parent company has agreed to support the business financially for no less than twelve months from the date of signing these financial statements

The company has taken advantage of the exemption from the requirement to produce a cash flow statement on the grounds that it is a small company

**1.2 Turnover**

Turnover represents commissions receivable from the group on the sale of group products

**1.3 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

**1.4 Pensions**

Contributions payable to a private pension scheme are charged to the profit and loss account in the period to which they relate

**1.5 Deferred taxation**

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted

**1.6 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account

**Notes to the financial statements  
For the year ended 31 December 2010****2 Turnover**

<b>Geographical market</b>	<b>2010 £</b>	<b>2009 £</b>
UK turnover	-	887
European turnover	187,800	110,126
	<u>187,800</u>	<u>111,013</u>

**3 Operating profit/(loss)**

	<b>2010 £</b>	<b>2009 £</b>
Operating profit/(loss) is stated after charging/(crediting)		
Operating lease rentals - motor vehicles	11,074	8,475
- land and buildings	3,653	7,510
Profit on foreign exchange transactions	(34,512)	(34,429)
Auditors' remuneration	5,950	8,000
	<u>          </u>	<u>          </u>

**4 Interest receivable and similar income**

	<b>2010 £</b>	<b>2009 £</b>
Other interest	26	93
	<u>          </u>	<u>          </u>

**Notes to the financial statements  
For the year ended 31 December 2010**

**5 Employees**

**Number of employees**

The average monthly number of employees (including directors) during the year was

	<b>2010 Number</b>	<b>2009 Number</b>
Management and administration	1	1
Sales, servicing and engineering	2	3
	<u>3</u>	<u>4</u>

**Employment costs**

	<b>£</b>	<b>£</b>
Wages and salaries	105,964	121,162
Social security costs	14,667	18,521
Other pension costs (note 13)	2,243	4,128
	<u>122,874</u>	<u>143,821</u>

**6 Directors' emoluments**

No directors were paid in the year or previous years

There are no directors for whom retirement benefits are accruing under money purchase pension schemes (2009 one director)

**Notes to the financial statements**  
**For the year ended 31 December 2010**

<b>7</b>	<b>Taxation on loss on ordinary activities</b>	<b>2010</b>	<b>2009</b>
		<b>£</b>	<b>£</b>
	<b>Domestic current year tax</b>		
	UK Corporation tax	-	-
		<u>-</u>	<u>-</u>
	<b>Current tax charge</b>	-	-
	<b>Deferred taxation</b>		
	Deferred tax charge (note 15)	-	-
		<u>-</u>	<u>-</u>
	<b>Total taxation</b>	<u>-</u>	<u>-</u>

The applicable rate of tax for the year, based on the UK rate of corporation tax, is 28% (2009 28%)  
The actual tax charge for the current and prior year varies from the standard rate for the reasons set out in the following reconciliation

Profit/(loss) on ordinary activities before taxation	48,996	(67,635)
	<u>48,996</u>	<u>(67,635)</u>
Profit/(loss) on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 28% (2009 28%)	13,719	(18,938)
	<u>13,719</u>	<u>(18,938)</u>
<b>Factors affecting the tax charge for the year</b>		
Non deductible expenses	306	43
Group relief claimed before payment	(7)	-
Capital allowances in excess of depreciation	(953)	(1,191)
(Utilised)/unutilised trading losses	(13,065)	20,086
	<u>(13,719)</u>	<u>18,938</u>
UK Corporation tax charge for the year	-	-
	<u>-</u>	<u>-</u>

The company has tax losses of £813,950 (2009 £860,610) available for carry forward against future trading profits

<b>8</b>	<b>Debtors</b>	<b>2010</b>	<b>2009</b>
		<b>£</b>	<b>£</b>
	Amounts owed by group undertakings (note 16)	359,446	336,449
	VAT debtor	1,483	4,110
	Prepayments and accrued income	1,425	5,142
		<u>362,354</u>	<u>345,701</u>

**Notes to the financial statements  
For the year ended 31 December 2010**

<b>9</b>	<b>Creditors: amounts falling due within one year</b>	<b>2010</b>	<b>2009</b>
		<b>£</b>	<b>£</b>
	Trade creditors	85	274
	Amounts owed to group undertakings (note 16)	833,063	854,349
	Other taxes and social security costs	4,626	4,157
	Other creditors	5,900	6,979
	Accruals and accrued income	7,699	8,000
		<u>851,373</u>	<u>873,759</u>
<b>10</b>	<b>Share capital</b>	<b>2010</b>	<b>2009</b>
		<b>£</b>	<b>£</b>
	Authorised, called up and fully paid		
	10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
<b>11</b>	<b>Statement of movements on profit and loss account</b>		<b>Profit and loss account £</b>
	Balance at 1 January 2010		(507,437)
	Retained profit for the year		<u>48,996</u>
	Balance at 31 December 2010		<u>(458,441)</u>
<b>12</b>	<b>Reconciliation of movements in shareholders' deficit</b>	<b>2010</b>	<b>2009</b>
		<b>£</b>	<b>£</b>
	Profit/(loss) for the financial year	48,996	(67,635)
	Opening shareholders' deficit	<u>(497,437)</u>	<u>(429,802)</u>
	Closing shareholders' deficit	<u>(448,441)</u>	<u>(497,437)</u>

## Notes to the financial statements

### For the year ended 31 December 2010

#### 13 Pension costs

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund. Contributions payable by the company for the year ended 31 December 2010 amounted to £3,738 (2009 £4,138). There were no outstanding contributions at the end of the year (2009 £nil).

#### 14 Financial commitments

At 31 December 2010 the company had annual commitments under non-cancellable operating leases as follows

	Land & building		Other	
	2010	2009	2010	2009
	£	£	£	£
Expiry date				
Within one year	-	2,940	10,307	2,366
Between one and two years	-	-	9,735	-
Between two and five years	-	-	-	5,583
	<u>-</u>	<u>2,940</u>	<u>20,042</u>	<u>7,949</u>
	<u>-</u>	<u>2,940</u>	<u>20,042</u>	<u>7,949</u>

#### 15 Deferred tax asset

	£
Balance at 1 January 2010	-
Profit and loss account charge	-
	<u>-</u>
Balance at 31 December 2010	<u>-</u>

	Asset recognised		Asset not recognised	
	2010	2009	2010	2009
	£	£	£	£
Unutilised tax losses	-	-	211,627	240,971
Depreciation in excess of capital allowances	-	-	3,539	4,763
	<u>-</u>	<u>-</u>	<u>215,166</u>	<u>245,734</u>
	<u>-</u>	<u>-</u>	<u>215,166</u>	<u>245,734</u>

**Notes to the financial statements  
For the year ended 31 December 2010****16 Related party transactions**

The ultimate parent company's financial statements are consolidated but are not publicly available. The company is required to disclose all related party balances and transactions and cannot take Financial Reporting Standard 8 exemptions.

The following group balances and transactions were made with the company during the year

<b>Group debtors (note 8)</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Synventive Holding Limited*	180,406	164,351
Synventive Acquisition Unlimited*	44,522	36,072
Synventive Acquisition UK Limited*	124,916	113,666
Synventive Molding Solutions (Suzhou) Co Ltd	9,602	12,782
Synventive Molding Solutions GmbH*	-	9,578
	<u>359,446</u>	<u>336,449</u>

\*These balances relate to cash payments made on behalf of the group company. The other balances relate to sales ledger transactions. All balances are interest free.

<b>Group creditors (note 9)</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Synventive Molding Solutions GmbH	<u>833,063</u>	<u>854,349</u>

The balance relates to a trading loan with the group company and is interest free.

The following group sales and purchases were made in the year by the company

<b>Sales to</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Synventive Molding Solutions GmbH	<u>187,800</u>	<u>110,125</u>

**17 Control**

The immediate parent company is Synventive Holding BV of de Lind 21, 4841 KC, Prinsensbeek, this company is incorporated in the Netherlands.

The ultimate parent company is Synventive Acquisition Inc of 10 Centennial Drive, Peabody, Massachusetts, this company is incorporated in the United States of America.

**18 Contingent liability**

A cross guarantee agreement is filed at Companies House between the company and its fellow group undertakings whereby each company has guaranteed the bank accounts of the others.