

**Registered Number 4305426**

**Brook Crompton UK Limited**  
**Annual report and financial statements**  
**for the year ended 31 December 2011**

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# **Brook Crompton UK Limited**

## **Annual report and financial statements for the year ended 31 December 2011**

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# **Brook Crompton UK Limited**

## **Directors' report for the year ended 31 December 2011**

The directors present their Directors' Report and audited financial statements of the company for the year ended 31 December 2011.

### **Principal Activities**

The principal activity of the Company is the sale and distribution of electric motors. The trade and assets of the Sales and Distribution business were acquired from Brook Motors Ltd on 30 September 2010 therefore all prior year comparatives shown include only four months of trading in 2010.

Turnover for the year to 31 December was £15,635,428 with a Gross Margin of 30% (2010 – 29.7%). The sales revenue showed an average increase of 15% over the first 4 months of trading Oct-Dec 2010.

Inventory levels were strategically increased during the year to support a broader product portfolio and also offer a greater depth of stock to support the sales growth seen in 2011

Operating Profit for the year was £1,684,637 being 10.8% of Sales (2010 - 7.9%) and is stated after charging £875,340 amortisation of goodwill/intangible assets.

### **Results and dividends**

The results for the year are shown in the profit and loss account on page 7. The directors do not propose the payment of a dividend (2010 £nil). Transfers to reserves are shown in the reconciliation of movements in reserves within note 14 of the financial statements.

### **Future outlook**

The market remains competitive but the Company continues to build upon its reputation for quality products and has established many new opportunities. 2012 has seen further revenue growth and the Company has every confidence of achieving further growth in sales revenues through 2013

### **Principle risks and uncertainties**

The Company's existing activities are well placed to deliver growth however, as with any business, ongoing technological changes in the market could potentially threaten that objective over the longer term. The company adopts a strategy of constantly monitoring market expectations and changing legislation to enable it to work closely with all key suppliers to develop new product opportunities in order to mitigate this risk. These activities also help to further broaden an already wide customer & product base.

### **Key Performance indicators**

Given the straightforward nature of the business, the Company's directors are of the opinion that analysis using KPIs is not necessary for an understanding of the development, performance or position of the business.

# **Brook Crompton UK Limited**

## **Directors' report for the year ended 31 December 2011 (continued)**

### **Employee Involvement**

Information concerning employees and their remuneration is given in note 3 to the financial statements. Applications for employment by disabled persons are always fully considered, bearing in mind the respective aptitudes and abilities of the applicant concerned. It is the company's policy to ensure continued employment, where possible, of employees who become temporarily or permanently disabled.

The company has consultative procedures that enable management and other employees to discuss matters of mutual interest, including health & safety. Through these procedures, departmental channels and the publication of financial information, employees are kept informed about the company's affairs.

In order to safeguard its employees the company pursues a policy designed to provide secure working environments and training standards at all operating locations. The company also recognises the need to provide information on matters of concern to employees.

The company maintains a policy of keeping employees fully informed of matters affecting them as employees and to make them aware of the financial and economic factors influencing company performance. This involves regularly providing employees with relevant information; regular consultation with employees or their representatives so that the employees' views may be taken into account in making decisions that are likely to affect their interests and the encouragement of employees' participation in the company's performance by providing performance related remuneration where considered appropriate.

As an Equal Opportunities employer, the company wishes to ensure that no employee or applicant for employment with the company suffers unjustifiable discrimination because of their disability. The company will therefore follow procedures designed to provide that all employees are treated on the basis of their relative merits and abilities.

In particular the company will not discriminate in the recruitment of employees, terms and conditions afforded to employees, promotion, training or any other benefit afforded to employees or disciplining of employees in a way that does or may discriminate against disabled employees.

When employees become disabled during their employment, steps will be taken, through re-training or re-development if necessary, to enable employees to remain in employment with the company whenever possible.

### **Directors**

The directors in office during the year ended 31 December 2011 and up to the date of signing the financial statements were as follows:

P J Hopley

R M Eason

P Sichrovsky (resigned 25 March 2011)

# **Brook Crompton UK Limited**

## **Directors' report for the year ended 31 December 2011 (continued)**

### **Financial risk management**

Exposure to credit and currency risk arises in the normal course of the company's business.

#### *Credit risk*

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on all customers requiring credit. The company does not require collateral in respect of financial assets.

At the balance sheet date there were no significant concentrations of credit risk. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the balance sheet.

#### *Currency risk*

Management has a currency hedging policy in place and the exposure to foreign exchange risk is also monitored on an ongoing basis.

### **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 prepared 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 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.

# Brook Crompton UK Limited

## Directors' report for the year ended 31 December 2011 (continued)

### Disclosure of information to auditors

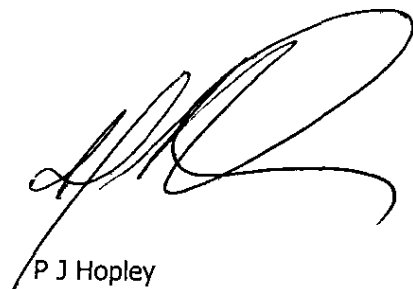
The directors are required to provide the company's auditors with all relevant audit information to enable them to complete their audit. So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware and the directors have taken all the steps that 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.

### Independent auditors

During the year, BDO LLP resigned as auditors and the directors appointed PricewaterhouseCoopers LLP in their place.

After the balance sheet date, Group management took the decision to put the audit out for tender. As a result of this, the decision has been taken to appoint KPMG Audit PLC as auditors for the year ended 31 December 2012.

By order of the Board



P J Hopley  
Director  
25 January 2013

# **Brook Crompton UK Limited**

## **Independent auditors' report to the members of Brook Crompton UK Limited**

We have audited the financial statements of Brook Crompton UK Limited for the year ended 31 December 2011 which comprise the Profit and Loss Account, the Balance Sheet, the Accounting Policies 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 statement of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page 3 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.

This report, including the opinions, 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 and for no other purpose. We do not, in giving these opinions, 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.

### **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 directors' report 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 2011 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

### **Opinion on 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.

## **Brook Crompton UK Limited**

### **Independent auditors' report to the members of Brook Crompton UK Limited (continued)**

#### **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.



Ian Morrison (Senior Statutory Auditor)  
For and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Leeds

25 January 2013



# Brook Crompton UK Limited

## Profit and loss account for the year ended 31 December 2011

	Note	2011 £	2010 £
<b>Turnover</b>	1	<b>15,635,428</b>	4,473,729
Cost of sales		<b>(10,927,678)</b>	(3,145,625)
Gross profit		<b>4,707,750</b>	1,328,104
Distribution costs		<b>(1,239,463)</b>	(401,229)
Administrative expenses		<b>(2,493,730)</b>	(707,509)
Other operating income		<b>710,080</b>	135,072
<b>Operating profit</b>	2	<b>1,684,637</b>	354,438
Profit on disposal of tangible fixed asset investments		-	2,149,875
<b>Profit on ordinary activities before interest and taxation</b>		<b>1,684,637</b>	2,504,313
Interest payable and similar charges	4	<b>(43,383)</b>	(14,705)
<b>Profit on ordinary activities before taxation</b>		<b>1,641,254</b>	2,489,608
Tax on profit on ordinary activities	5	<b>(5,147)</b>	(4,121)
<b>Profit for the financial year</b>	13	<b>1,636,107</b>	2,485,487

All of the company's results in the current and preceding financial years are from continuing operations.

The company has no recognised gains and losses other than as stated above and therefore no separate statement of total recognised gains and losses has been presented

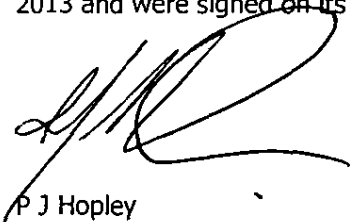
There are no material differences between the profit on ordinary activities before taxation and the profit for the year stated above and their historical cost equivalents.

# Brook Crompton UK Limited

## Balance sheet as at 31 December 2011

	Note	2011 £	2010 £
<b>Fixed assets</b>			
Intangible assets	6	7,705,617	8,580,957
Tangible assets	7	93,176	134,974
		<b>7,798,793</b>	8,715,931
<b>Current assets</b>			
Stock	8	2,862,923	1,330,279
Debtors	9	3,830,594	3,395,785
Cash at bank and in hand		7,470	-
		<b>6,700,987</b>	4,726,064
<b>Creditors – amounts falling due within one year</b>	10	<b>(7,932,187)</b>	(8,510,509)
<b>Net current liabilities</b>		<b>(1,231,200)</b>	(3,784,445)
<b>Total assets less current liabilities</b>		<b>6,567,593</b>	4,931,486
<b>Net assets</b>		<b>6,567,593</b>	4,931,486
<b>Capital and reserves</b>			
Called up share capital	12	4,800,000	4,800,000
Profit and loss account	13	1,767,593	131,486
<b>Total shareholders' funds</b>	14	<b>6,567,593</b>	4,931,486

These financial statements on pages 7 to 18 were approved by the board of directors on 25 January 2013 and were signed on its behalf by.



P J Hopley  
Director

Brook Crompton UK Limited, registered number 4305426

# **Brook Crompton UK Limited**

## **Accounting policies for the year ended 31 December 2011**

### ***Accounting policies***

The financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom.

The principal accounting policies, which have been applied consistently throughout the year, are set out below.

### ***Cash flow statement***

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 'Cash Flow Statements (Revised 1996)' not to prepare a cash flow statement on the grounds that at least 90% of the voting rights in the company are controlled within the group headed by Lindeteves-Jacoberg Limited, a company registered in Singapore and the company is included in consolidated financial statements.

### ***Goodwill***

Goodwill arising on an acquisition of a trade is the difference between the fair value of the consideration paid and the fair value of the assets and liabilities acquired. Positive goodwill is capitalised and amortised through the profit and loss account over the directors' estimate of its useful economic life of 10 years.

Impairment tests on the carrying value of goodwill are undertaken:

- at the end of the first full financial year following acquisition;
- in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

### ***Turnover***

Turnover represents sales to external customers at invoiced amounts less value added tax or local taxes on sales.

Revenue from sale of goods is recognised when goods are delivered to customers while revenue from rendering of services is recognised in the period when the service is rendered.

### ***Trademarks***

Trademarks are valued initially on the expected discounted cash flow over the period of the licence agreement in place

### ***Depreciation***

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets evenly over their expected useful lives. It is calculated at the following rates:

- Leasehold improvements - over the term of the lease
- Plant and machinery - 7.5 - 20% straight line
- Assets under construction - none until brought in to use

# **Brook Crompton UK Limited**

## **Accounting policies for the year ended 31 December 2011 (continued)**

### ***Impairment of fixed assets and goodwill***

The need for any fixed asset impairment write-down is assessed by comparison of the carrying value of the asset against the higher of realisable value and value in use

### ***Stocks***

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Provision is made where necessary for obsolete and slow moving items. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

### ***Foreign currency***

Foreign currency transactions are translated into sterling at the rates ruling when they occurred. Foreign currency monetary assets and liabilities are translated at contracted rates where foreign exchange contracts are in place. Alternatively, foreign currency monetary assets and liabilities are translated at the rates ruling at the balance sheet date. Any differences are taken to the profit and loss account.

### ***Deferred taxation***

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

Deferred tax balances are not discounted.

### ***Pension costs***

Contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they become payable.

### ***Leased assets: Lessor***

Operating leases annual rentals are credited to the profit and loss account on a straight-line basis over the term of the lease.

# Brook Crompton UK Limited

## Notes to the financial statements for the year ended 31 December 2011

### 1 Turnover

Analysis by geographical market	2011 £	2010 £
United Kingdom	14,243,209	3,895,418
Rest of Europe	1,189,312	550,963
North America	63,485	13,656
Asia Pacific	9,624	7,916
Rest of the world	129,798	5,776
	<b>15,635,428</b>	<b>4,473,729</b>

Turnover is wholly attributable to the principal activity of the company.

### 2 Operating profit

	2011 £	2010 £
<b>Operating profit is stated after charging/(crediting)</b>		
Depreciation of tangible fixed assets	52,553	13,032
Amortisation of goodwill	875,340	172,500
(Profit)/Loss on disposal of tangible fixed assets	(125)	1,320
Operating lease charges		
- plant and machinery	40,890	1,041
- other assets	297,644	99,215
Leasing Income	(135,449)	(27,987)
Exchange differences	(453,993)	(135,639)
Impairment of fixed assets	-	17,593
Auditors remuneration - audit services	17,982	10,000
Auditors remuneration - all other services	11,117	-

# Brook Crompton UK Limited

## Notes to the financial statements for the year ended 31 December 2011 (continued)

### 3 Employee costs

The average monthly number of persons (including executive directors) employed by the company during the year was:

Average monthly number of employees by activity:	2011 Number	2010 Number
Marketing and distribution	25	24
Technical	2	2
Finance and administration	5	5
	32	31

#### Staff costs (including directors) consist of

	2011 £	2010 £
Wages and salaries	1,354,527	482,848
Social security costs	157,398	62,239
Other pension costs	115,007	32,687
	1,626,932	577,774

Directors' remuneration	2011 £	2010 £
Aggregate emoluments	291,752	106,838

The emoluments of the highest paid director were £146,157 (2010: £54,129). All emoluments are paid through Brook Crompton UK Ltd. Retirement benefits are accruing to 2 directors (2010: 2 directors) under money purchase schemes. The amount paid on behalf of the highest paid director into money purchase schemes was £10,142 (2010: £2,515).

### 4 Interest payable and similar charges

	2011 £	2010 £
Interest payable on overdrafts and bank loans	43,383	14,705

# Brook Crompton UK Limited

## Notes to the financial statements for the year ended 31 December 2011 (continued)

### 5 Tax on profit on ordinary activities

	2011 £	2010 £
<b>Current tax:</b>		
Overseas tax	(4,121)	4,121
UK corporation tax on profit for the year	9,268	-
<b>Total current tax</b>	<b>5,147</b>	<b>4,121</b>

The tax assessed for the year is lower (2010: lower) than the standard rate of corporation tax in the UK of 26% (2010: 28%). The differences are explained below:

	2011 £	2010 £
<b>Profit on ordinary activities before tax</b>	<b>1,641,254</b>	<b>2,489,608</b>
Profit on ordinary activities multiplied by standard rate in the UK of 26% (2010: 28%)	426,726	697,090
Effects of:		
Expenses not deductible for tax purposes	10,346	1,993
Accelerated capital allowances and other timing differences	9,176	57,245
Utilisation of tax losses	(668,948)	(159,101)
Other	243,501	(600,147)
Overseas tax	(4,121)	4,121
Short term timing differences	(11,533)	2,920
<b>Total tax charge in profit and loss account</b>	<b>5,147</b>	<b>4,121</b>

#### Factors affecting the future tax charge

The charge to corporation tax in future years may be reduced by the availability of corporation tax losses, subject to agreement with HMRC, amounting to £18.6 million (2010: £21.2 million). No deferred tax asset has been recognised in relation to this. The total unrecognised amount is £4.8 million (2010: £5.5 million).

A number of changes to the UK Corporation Tax system were announced in the March 2012 Budget Statement to reduce the main rate of corporation tax from 26% to a proposed rate of 22% by 1 April 2014. Legislation reducing the main rate of corporation tax from 26% to 24% from 1 April 2012 was enacted by 26 March 2012. Legislation reducing the main rate of corporation tax to 23% from 1 April 2013 was included in the Finance Bill 2012, with a future Finance Bill reducing the tax rate to 22% from 1 April 2014. It is expected that the impact of these changes will not be material to the company.

# Brook Crompton UK Limited

## Notes to the financial statements for the year ended 31 December 2011 (continued)

### 6 Intangible fixed assets

	Purchased goodwill £	Trademarks £	Total £
<b>Cost or valuation</b>			
<b>Balance at 1 January 2011 and 31 December 2011</b>	<b>4,451,183</b>	<b>4,302,274</b>	<b>8,753,457</b>
<b>Accumulated depreciation</b>			
At 1 January 2011	(87,717)	(84,783)	(172,500)
Charge for the period	(445,116)	(430,224)	(875,340)
<b>Balance at 31 December 2011</b>	<b>(532,833)</b>	<b>(515,007)</b>	<b>(1,047,840)</b>
<b>Net book value</b>			
<b>At 31 December 2011</b>	<b>3,918,350</b>	<b>3,787,267</b>	<b>7,705,617</b>
At 31 December 2010	4,363,466	4,217,491	8,580,957

### 7 Tangible fixed assets

	Leasehold improvements £	Plant and machinery £	Assets under construction £	Total £
<b>Cost or valuation</b>				
At 1 January 2011	103,192	4,478,793	4,887	4,586,872
Additions	-	16,193	(4,887)	11,306
Disposals	-	(919,559)	-	(919,559)
<b>Balance at 31 December 2011</b>	<b>103,192</b>	<b>3,575,427</b>	<b>-</b>	<b>3,678,619</b>
<b>Accumulated depreciation</b>				
At 1 January 2011	60,477	4,391,421	-	4,451,898
Charge for the year	17,053	35,500	-	52,553
Disposals	-	(919,008)	-	(919,008)
<b>Balance at 31 December 2011</b>	<b>77,530</b>	<b>3,507,913</b>	<b>-</b>	<b>3,585,443</b>
<b>Net book value</b>				
<b>At 31 December 2011</b>	<b>25,662</b>	<b>67,514</b>	<b>-</b>	<b>93,176</b>
At 31 December 2010	42,715	87,372	4,887	134,974



## Brook Crompton UK Limited

### Notes to the financial statements for the year ended 31 December 2011 (continued)

#### 8 Stock

	2011 £	2010 £
Raw materials and consumables	145,976	91,652
Work in progress	13,128	5,575
Finished goods and goods held for resale	2,445,133	907,283
Goods in transit	258,686	325,769
	<b>2,862,923</b>	1,330,279

There is no material difference between the replacement cost of stocks and the amounts stated above.

#### 9 Debtors

	2011 £	2010 £
Trade debtors (£2,040,622 securitised (2010 £nil))	3,167,098	3,049,688
Amounts owed by parent undertakings	135,773	162,014
Prepayments and accrued income	527,723	184,083
	<b>3,830,594</b>	3,395,785

All amounts shown under debtors fall due for payment within one year.

#### 10 Creditors – amounts falling due within one year

	2011 £	2010 £
Receivables financing	1,428,435	-
Trade creditors	599,237	722,094
Amounts owed to group undertakings	5,170,596	7,520,868
Taxation and social security	518,677	7,886
Accruals and deferred income	215,242	259,661
	<b>7,932,187</b>	8,510,509

The receivables financing facility is secured by a fixed and floating charge over the company's assets. The facility attracts an interest rate of 2.5% above the Bank of England base rate and is subject to a one month notice period.

# Brook Crompton UK Limited

## Notes to the financial statements for the year ended 31 December 2011 (continued)

### 11 Pension costs

The Company operates a number of defined contribution schemes. The assets of the schemes are held separately from those of the company in independently administered funds. The pension charge amounted to £115,007 (2010: £32,687). Contributions amounting to £6,290 (2010: 10,430) were payable to the fund and are included within creditors.

### 12 Called up share capital

	2011 £	2010 £
<b>Allotted, called up and fully paid</b>		
4,800,000 ordinary shares of £1 each	<b>4,800,00</b>	4,800,000

### 13 Reserves

	Profit and loss account £
Balance at 1 January 2011	131,486
Profit for the financial year	1,636,107
<b>Balance at 31 December 2011</b>	<b>1,767,593</b>

### 14 Reconciliation of movements in shareholders' funds/(deficit)

	2011 £	2010 £
Profit for the financial year	<b>1,636,107</b>	2,485,487
Issue of share capital	-	4,799,999
Net addition to shareholders' funds/(deficit)	<b>1,636,107</b>	7,285,486
Balance at 1 January	<b>4,931,486</b>	(2,354,000)
<b>Balance at 31 December</b>	<b>6,567,593</b>	4,931,486

# Brook Crompton UK Limited

## Notes to the financial statements for the year ended 31 December 2011 (continued)

### 15 Operating leases

At 31 December 2011 the company had annual commitments under non-cancellable operating leases expiring as follows;

	<b>2011</b>	<b>2010</b>
	<b>Land and buildings</b>	<b>Land and buildings</b>
	<b>£</b>	<b>£</b>
Within one year	-	-
Within two to five years	<b>297,644</b>	297,644
	<b>297,644</b>	297,644

### 16 Related party transactions

The company is a wholly owned subsidiary of Lindeteves-Jacoberg Limited and has taken advantage of the exemption of FRS 8, 'Related Party Disclosures', not to disclose transactions with Lindeteves-Jacoberg Limited or wholly owned subsidiaries within the group.

	<b>Sales to related party</b>	<b>Recharges to related party</b>	<b>Purchases from related parties</b>	<b>Amounts owed by related parties</b>	<b>Amounts owed to related parties</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tamel	<b>603</b>	<b>393,790</b>	<b>7,162,831</b>	<b>20,472</b>	<b>768,195</b>
ATB Motorentechnik	-	<b>1,978</b>	<b>890,905</b>	-	<b>65,200</b>
ATB Motorenwerke	-	-	<b>64,089</b>	-	<b>19,369</b>
ATB Antriebstechnik	-	-	<b>7,080</b>	-	<b>2,810</b>
ATB Motors BV	<b>15,760</b>	<b>1,664</b>	-	-	-
ATB Morley		<b>11,471</b>	-	-	-
ATB Sever		-	<b>40,724</b>	<b>6,490</b>	-
ATB Laurence Scott	<b>209</b>	-	-	-	-
Schorch	-	-	<b>209,002</b>	-	-
Brook Motors Limited	<b>72</b>	<b>39,367</b>	-	<b>6,685</b>	-

The above companies are subsidiary undertakings of the ATB Group AG. At 31 December 2011 Lindeteves-Jacoberg Limited, the immediate parent company of Brook Crompton UK Limited, was not a wholly owned subsidiary of the ATB Group AG

# **Brook Crompton UK Limited**

## **Notes to the financial statements for the year ended 31 December 2011 (continued)**

### **17 Financial commitments**

As at 31 December 2011 the company had in place hedging using forward foreign exchange contracts totalling £5,039,915 to hedge future purchases to be made in euros. The fair value of these contracts as at 31 December 2011 was a liability of £138,131 which was not recognised as it related to future transactions.

### **18 Ultimate parent company and parent undertaking of larger group**

The immediate parent company is Lindeteves-Jacoberg Limited, a company registered and listed in Singapore

On 20 October 2011 the ultimate parent undertaking and controlling party of the company became Wolong Holding Group Co Limited, a company registered in China

The smallest group in which the company's results are consolidated during the year was that headed by Lindeteves-Jacoberg Limited, a company registered and listed in Singapore.

The largest group in which the results of the company were consolidated during the year was that headed by Wolong Holding Group Co Limited. The consolidated financial statements of this company are available from Wolong Holding Group Co Limited, No.1801 West Remin Road, Shangyu, Zhejiang Province, Peoples Republic of China.