

POWERFLO SYSTEMS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2012

TUESDAY



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COMPANIES HOUSE

POWERFLO SYSTEMS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2012**

The directors present their report and the financial statements for the year ended 31 December 2012

PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS

The company did not trade during the year

It is not expected to trade in the foreseeable future

DIRECTORS

The directors who served during the year were

W G Fulton (resigned 4 September 2012)
B Moncur
E R Prentice (appointed 4 September 2012)
J M Thomson (appointed 4 September 2012)

This report was approved by the board on 12 July 2013 and signed on its behalf

Evan R Prentice

E R Prentice
Director

POWERFLO SYSTEMS LIMITED
REGISTERED NUMBER: 01237504

BALANCE SHEET
AS AT 31 DECEMBER 2012

	Note	2012 £000	2011 £000
CURRENT ASSETS			
Debtors	2	376	376
NET ASSETS		<u>376</u>	<u>376</u>
CAPITAL AND RESERVES			
Called up share capital	3	9	9
Share premium account		97	97
Profit and loss account		<u>270</u>	<u>270</u>
SHAREHOLDERS' FUNDS		<u>376</u>	<u>376</u>

For the year ended 31 December 2012 the company was entitled to exemption from audit under section 480 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 12 July 2013

Euan R Prentice

E R Prentice
Director

POWERFLO SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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

2. DEBTORS

	2012 £000	2011 £000
Group relief	376	376

3. SHARE CAPITAL

	2012 £000	2011 £000
Allotted, called up and fully paid		
9,000 Ordinary shares of £1 each	9	9

4. ULTIMATE PARENT COMPANY

The company's immediate parent company is Orwell Group Limited, a company registered in Scotland Weatherford International Limited, a company registered in Switzerland, is the company's ultimate parent company. Copies of the financial statements of Orwell Group Limited, can be obtained from the Registrar of Companies and copies of the financial statements of Weatherford International Limited, can be obtained from PO Box 27608, Houston, Texas