

# **Alfa Aesar China Limited**

## **Directors' Report and Accounts**

**For the year ended 31 March 2012**

Registered number 5391061



# Alfa Aesar China Limited

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# Alfa Aesar China Limited

## Directors' report

The directors present their report and audited accounts for the year ended 31 March 2012

### Principal activity

The company is the holding company of Alfa Aesar (Tianjin) Chemical Co Ltd which distributes research chemicals in Asia

### Results and dividends

The company's loss for the year ended 31 March 2012 is £2,057 (2011 £1,616) The profit and loss account is set out on page 3 The directors do not recommend the payment of a dividend (2011 £ nil)

### Directors

The directors who served during the year were J B Fowler (appointed 3 October 2011), N P H Garner (resigned 3 October 2011), R J MacLeod, S P Robinson and B C Singelais

### Directors' indemnity

Under a Deed Poll dated 20 July 2005 the ultimate parent company has granted indemnities in favour of each director of its subsidiaries in respect of any liability that he may incur to a third party in relation to the affairs of any group member Such indemnities were in force during the year ended 31 March 2012 for the benefit of all persons who were directors of the subsidiaries at any time during the year ended 31 March 2012 and remain in force for the benefit of all persons who are directors of the subsidiaries at the date when this report was approved

### Disclosure of information to auditor

So far as each person currently serving as a director of the company at the date this report is approved is aware, there is no relevant audit information of which the company's auditor is unaware and each director hereby confirms that he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information

### Responsibility of the directors for preparation of the directors' report and the accounts

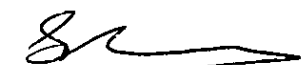
The directors are responsible for preparing the directors' report and the accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year Under that law the directors have elected to prepare the accounts in accordance with UK Accounting Standards and applicable law Under company law the directors must not approve the accounts 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 accounts, the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgments and 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 accounts, and
- prepare the accounts 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 accounts comply with the Companies Act 2006 They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities

By order of the board



S Farrant

Company Secretary

11 October 2012



## **Independent auditor's report to the members of Alfa Aesar China Limited**

We have audited the accounts of Alfa Aesar China Limited for the year ended 31 March 2012 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 UK Accounting Standards (UK Generally Accepted Accounting Practice).

This report is made solely to 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.

### **Respective responsibilities of directors and auditor**

As explained more fully in the directors' responsibilities statement on page 1, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the accounts 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.

### **Scope of the audit of the accounts**

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

### **Opinion on accounts**

In our opinion the accounts

- give a true and fair view of the state of the company's affairs as at 31 March 2012 and of its loss for the year then ended,
- have been properly prepared in accordance with UK 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 accounts are prepared is consistent with the accounts.

### **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 accounts 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.

**Richard Ackland (Senior Statutory Auditor)**

**for and on behalf of KPMG Audit Plc, Statutory Auditor**

Chartered Accountants

15 Canada Square

London E14 5GL

11 October 2012

# Alfa Aesar China Limited

## Profit and loss account

For the year ended 31 March 2012

	Notes	2012 £	2011 £
Net (losses) / gains on foreign exchange		(15)	97
Administrative expenses		(2,673)	(2,299)
<b>Operating loss</b>		<b>(2,688)</b>	<b>(2,202)</b>
Interest payable to ultimate parent company		(92)	(43)
<b>Loss on ordinary activities before taxation</b>	1	<b>(2,780)</b>	<b>(2,245)</b>
Taxation	2	723	629
<b>Loss for the year</b>	5	<b>(2,057)</b>	<b>(1,616)</b>

There were no other recognised gains or losses during the year

The accompanying notes are an integral part of the accounts

# Alfa Aesar China Limited

## Balance sheet

As at 31 March 2012

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Investments in subsidiaries	3	<u>2,342,801</u>	<u>2,342,801</u>
<b>Current assets</b>			
Debtors amounts owed by ultimate parent company		352	629
Cash at bank and in hand		<u>1,540</u>	<u>93</u>
<b>Current assets</b>		<u>1,892</u>	<u>722</u>
<b>Creditors: amounts falling due within one year</b>			
Loans from ultimate parent company		(12,256)	(7,029)
Other accruals and deferred income		<u>(1,500)</u>	<u>(3,500)</u>
<b>Net current liabilities</b>		<u>(11,864)</u>	<u>(9,807)</u>
<b>Net assets</b>		<u>2,330,937</u>	<u>2,332,994</u>
<b>Capital and reserves</b>			
Called up share capital	4	2,323,841	2,323,841
Profit and loss account	5	<u>7,096</u>	<u>9,153</u>
<b>Shareholders' funds</b>	6	<u>2,330,937</u>	<u>2,332,994</u>

The accounts were approved by the board on 11 October 2012 and signed on its behalf by



**R J MacLeod**  
*Director*

Company registration number 5391061

The accompanying notes are an integral part of the accounts

# **Alfa Aesar China Limited**

## **Accounting policies**

**For the year ended 31 March 2012**

### **Accounting convention**

The accounts are prepared in accordance with applicable accounting standards under the historical cost convention

### **Basis of preparation**

The company has taken advantage of the exemption from preparing consolidated accounts afforded by section 400 of the Companies Act 2006 because it is a wholly owned subsidiary of Johnson Matthey Plc which prepares consolidated accounts that are publicly available (note 8). Accordingly, these accounts present information about the company as an individual undertaking and not about its group.

The company is also, on this basis, exempt from the requirement of Financial Reporting Standard (FRS) 1 (Revised) – “Cash Flow Statements” to present a cash flow statement.

### **Taxation**

Corporation tax payable is provided on taxable profits at the current rate.

### **Investments**

Equity investments in overseas subsidiaries are recorded at the sterling cost of the foreign currency investment at the time they are made, less any provision for impairment.

### **Foreign currencies**

Transactions denominated in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at rates prevailing at the balance sheet date.

# Alfa Aesar China Limited

## Notes to the accounts

### For the year ended 31 March 2012

#### 1. Loss on ordinary activities before taxation

N P H Garner (resigned 3 October 2011), R J MacLeod and S P Robinson are remunerated by the ultimate parent company J B Fowler (appointed 3 October 2011) and B C Singelais are remunerated by other group companies. No remuneration was paid to the directors in respect of services to this company (2011 £ nil). During the year none of the directors (2011 none) exercised share options in the ultimate parent company and three of the directors (2011 none) received shares under the ultimate parent company long term incentive plan.

Audit fees payable to the company's auditor for the audit of the company's annual accounts were £1,500 (2011 £1,500).

#### 2. Taxation

##### Analysis of tax credit for the year

	2012 £	2011 £
<b>Current tax</b>		
UK corporation tax on losses for the year	(723)	(629)
Total taxation credit	<u>(723)</u>	<u>(629)</u>

No provision for deferred tax is required.

##### Factors affecting tax credit for the year

There is no difference between the tax charge calculated using the standard UK corporation tax rate of 26% (2011 28%) and the current tax charge for the year.

The benefit of tax losses has been surrendered to fellow Johnson Matthey Plc subsidiaries for a consideration of £723 which will be received during the year ending 31 March 2013.

##### Factors that may affect future tax charges

In March 2012 the UK government enacted a change in the UK corporation tax rate from 26% to 24% effective from 1 April 2012.

#### 3. Fixed assets - Investments in subsidiaries

	£
<b>Cost</b>	
At beginning and end of year	<u>2,342,801</u>

The company owns 100% of the issued share capital of Alfa Aesar (Tianjin) Chemical Co. Limited, a company registered in China. The principal activity of the subsidiary undertaking is the distribution of research chemicals in Asia.

# Alfa Aesar China Limited

## Notes to the accounts

For the year ended 31 March 2012

### 4 Called up share capital

	Number	£
Allotted, called up and fully paid ordinary shares of £1 each		
At beginning and end of year	<u>2,323,841</u>	<u>2,323,841</u>

### 5 Profit and loss account

	£
At beginning of year	9,153
Loss for the year	<u>(2,057)</u>
At end of year	<u>7,096</u>

### 6 Reconciliation of movements in shareholders' funds

	2012 £	2011 £
Loss for the year	<u>(2,057)</u>	<u>(1,616)</u>
Movement in shareholders' funds	<u>(2,057)</u>	<u>(1,616)</u>
Opening shareholders' funds	<u>2,332,994</u>	<u>2,334,610</u>
Closing shareholders' funds	<u>2,330,937</u>	<u>2,332,994</u>

### 7. Related party transactions

As the company is a wholly owned subsidiary of Johnson Matthey Plc, it has taken advantage of the exemption contained in Financial Reporting Standard (FRS) 8 – “Related Party Disclosures” and has not disclosed transactions or balances with entities which form part of the Johnson Matthey group

There were no other related party transactions during the year

### 8 Ultimate parent company

The company's immediate parent company is Johnson Matthey Investments Limited. Its ultimate parent company is Johnson Matthey Plc. The consolidated accounts of Johnson Matthey Plc are available to the public and may be obtained from 5th Floor, 25 Farringdon Street, London EC4A 4AB