

Liquick 203 Limited

Directors' report and financial statements

For the year ended 31 December 2009

(Registered in England. Number 230984)



Liquick 203 Limited

Directors' report and financial statements

31 December 2009

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Directors' report and financial statements

31 December 2009

Directors' Report

Directors I D Moore (appointed 4 December 2009)
C N Robinson (resigned 4 December 2009)
J R Perkins

Secretary J R Perkins

Registered Office Noble Way
Witton
Birmingham
B6 7ES

The directors present their report and financial statements for the year ended 31 December 2009

Activity

The company has been dormant throughout the year

Directors and directors' interests

The Directors at the balance sheet date of the Company were as follows -

I D Moore
J R Perkins

No Director has any interest in the shares of the Company

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Directors' Report (continued)

Directors' responsibilities for the financial statements

The directors are required to prepare financial statements for each financial period which comply with the provisions of the Companies Act 1985 and give a true and fair view of the state of affairs of the Company as at the end of the accounting period and of the profit and loss for that period. Suitable accounting policies, consistently applied, supported by reasonable and prudent judgements and estimates have been used in the preparation of the financial statements and applicable accounting standards have been followed.

The directors are responsible for maintaining adequate accounting records, for safeguarding the assets of the Company and for taking reasonable steps for the prevention of fraud and other irregularities.

Auditors and AGM's

The Company is exempt from the requirement to appoint auditors and by elective resolutions passed pursuant to the Companies Act 1985 the Company has dispensed with the holding of AGMs and the laying of accounts before general meetings.

By Order of the Board



J R Perkins
Secretary

3 June 2010

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Profit and Loss Account

for the year ended 31 December 2009

During the year ended 31 December 2009, the company did not trade, received no income and incurred no expenditure. Consequently, the company has neither a profit nor a loss and has no recognised gains or losses.

Balance Sheet

at 31 December 2009

	<i>Note</i>	2009 £	2008 £
Current assets			
Debtors	2	4,200	4,200
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	3	2,100	2,100
Profit and loss account	4	2,100	2,100
		<hr/>	<hr/>
Equity shareholders' funds		4,200	4,200
		<hr/>	<hr/>

For the year ending 31st December 2009 the company was entitled to exemption under section 480 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for: i) ensuring the company keeps accounting records which comply with Section 386, and ii) preparing accounts which give a true and fair view of the state of affairs 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 section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the board of directors on 3 June 2010 and were signed on its behalf by



J R Perkins
Director

Liquick 203 Limited

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Notes to the financial statements for the year ended 31 December 2009

1. 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

(a) Basis of preparation

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

(b) Taxation

Except where otherwise required by accounting standards, full provision without discounting is made for the tax on all timing differences which have arisen but not reversed at the balance sheet date

(c) Cash flow statement

A Group cash flow statement for the year ended 31 December 2009 is included in the IMI plc Annual Report and accordingly no cash flow statement is shown in these accounts

2. Debtors

	2009 £	2008 £
Amounts owed by parent and fellow subsidiary undertakings	4,200	4,200

3. Share Capital

	2009 £	2008 £
Authorised, allotted, called-up and fully paid		
Ordinary shares of £1 each	100	100
Deferred shares of £1 each	2,000	2,000
	2,100	2,100

4. Profit and loss account

	£
At the beginning and end of year	2,100

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Notes to the financial statements (continued) *for the year ended 31 December 2009*

5. Directors' emoluments

	2009	2008
	£000	£000
Directors' emoluments	-	-

Retirement benefits were accruing to the following number of directors under	Number	Number
Group defined benefit scheme	2	2

6. Staff numbers and costs

The average number of people employed by the company (including directors) during the year analysed by category was as follows

	Number of employees	
	2009	2008
Administration and selling	2	2

7. Contingent liabilities

The company has guaranteed overdraft facilities which form part of a composite accounting arrangement with those of IMI plc and certain of its subsidiaries. Accordingly, the company in concert with those other group companies has entered into arrangements whereby each has offered a limited guarantee in respect of the others' overdraft borrowings from time to time. The Company's maximum liability is limited to the extent of its current account cash balances from time to time which at 31 December 2009 amount to £Nil (2008 £Nil).

8. Ultimate parent company

The ultimate parent company is IMI plc which is registered in England and Wales. A copy of the group financial statements of that company can be obtained from The Company Secretary, IMI plc, Lakeside, Solihull, Solihull Parkway, Birmingham Business Park, Birmingham, B37 7XZ.

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9. Related party transactions

By virtue of the company being a wholly owned subsidiary included in the consolidated financial statements of a larger EU group, the company is exempt under the Financial Reporting Standard 8 from disclosing transactions or balances with entities which are part of the group that qualify as related parties