

REGISTERED NUMBER 01197368 (England and Wales)

BALDWIN UV LIMITED
STRATEGIC REPORT, REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013

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BALDWIN UV LIMITED (REGISTERED NUMBER: 01197368)

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FOR THE YEAR ENDED 30 SEPTEMBER 2013**

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BALDWIN UV LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30 SEPTEMBER 2013

DIRECTORS:	P G Keogh D G Nixon R Gable W K Chapman
SECRETARY	Clarks Nominees Limited
REGISTERED OFFICE	552 Fairlie Road Slough Berkshire SL1 4PY
REGISTERED NUMBER	01197368 (England and Wales)
INDEPENDENT AUDITOR	Ernst & Young LLP, Statutory Auditor Apex Plaza Forbury Road Reading Berkshire RG1 1YE
SOLICITORS	Clarks Legal LLP One Forbury Square The Forbury Reading RG1 3EB

BALDWIN UV LIMITED (REGISTERED NUMBER: 01197368)

STRATEGIC REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2013

The directors present their strategic report for the year ended 30 September 2013

All comparative figures are for a 15 month period ending 30 September 2012

REVIEW OF BUSINESS

The companies principal activity in the year continued to be the manufacture and distribution of specialist print drying equipment

The Key financial and other performance indicators in the year were as follows

	2013 £'000 (12 months)	2012 £'000 (15 months)
Turnover	9,131	13,451
Total operating (loss)	(200)	(463)
Loss after tax	(177)	(198)
Shareholders funds(deficit)	1,890	2,067
Current assets as a % of current liabilities	117%	117%
Average number of employees	40	39

The directors are satisfied with the results for the period in such challenging economic conditions. They believe the business remains in a strong position and will return to profitability in future years

The financial statements have been prepared on a going concern basis

BALDWIN UV LIMITED (REGISTERED NUMBER: 01197368)

**STRATEGIC REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

PRINCIPAL RISKS AND UNCERTAINTIES

The company's operations expose it to a variety of financial risks that include competitive and legislative risk. Senior management of the company and parent company are responsible for setting policies to monitor financial risks. The principal risks and uncertainties are threefold namely -

a) Competitive risks

The global market for specialised print drying equipment is highly competitive and the company strives to distinguish itself from its competitors. The global economic crisis continues to have a major impact with customers unable to obtain finance from lending sources. Whilst Europe and Asia saw a slowdown in activity, etc

The management will continue their strategies of offering best in class service, delivery and after-sales support as well as investing in cost reduction and quality enhancement programmes. Initiatives to attract business in the emerging markets will continue as management see these areas as major contributors to sales in the near future.

b) Legislative risks

In UK and Europe, UV equipment has to be manufactured to EU standards that are subject to continuous revision. The company invests considerable sums in research and development in order to meet the changes brought about by legislation including WEEE and RoHS compliance and changing employment law.

c) Credit risk

There is a risk of financial loss to the company arising from the failure of customers to pay debts due. The company manages these situations through stringent credit control procedures. The directors are of the view that the risk is at an acceptable low level.

ON BEHALF OF THE BOARD.



D G Nixon - Director

Date

26/6/14

BALDWIN UV LIMITED (REGISTERED NUMBER: 01197368)

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 30 SEPTEMBER 2013

The directors present their report with the financial statements of the company for the year ended 30 September 2013

All comparative figures are for a 15 month period ending 30 September 2012

DIVIDENDS

No dividends will be distributed for the year ended 30 September 2013 (2012 £ Nil)

RESEARCH AND DEVELOPMENT

Research and development expenditure is incurred on the development of new products and or making improvements to existing products

FUTURE DEVELOPMENTS

The directors aim to continue to develop lower cost feature rich versions of the traditional product range and markets whilst seeking accelerated growth from new products and markets

DIRECTORS

The directors shown below have held office during the whole of the period from 1 October 2012 to the date of this report

P G Keogh
D G Nixon
R Gable
W K Chapman

Other changes in directors holding office are as follows

Dr S K H Weisser - resigned 30 September 2013

EVENTS SINCE THE BALANCE SHEET DATE

After the balance sheet date but prior to the signing of this report the following dormant subsidiaries were applied to be removed from the register at Companies House under s652 of the companies Act This was as part of a corporate restructuring programme to tidy up the non trading corporate entities in the United Kingdom

Spectral Technology Limited
ACT Spectral Limited
Colordry Limited
Wallace Knight Limited

DIRECTORS' QUALIFYING THIRD PARTY INDEMNITY PROVISIONS

The company has granted an indemnity to one or more of its directors against liability in respect of proceeding brought by third parties, subject to the conditions set out in the Companies Act 2006 Such qualifying third party indemnity provision remains in force as at the date of approving the director's report

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditor is unaware, and each director 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

BALDWIN UV LIMITED (REGISTERED NUMBER: 01197368)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

REAPPOINTMENT OF AUDITORS

In accordance with s 485 of the Companies Act 2006, a resolution is to be proposed at the Annual General Meeting for the reappointment of Ernst & Young LLP as auditor of the company

ON BEHALF OF THE BOARD.


D G Nixon - Director

Date 26/6/14

BALDWIN UV LIMITED (REGISTERED NUMBER: 01197368)

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2013

The directors are responsible for preparing the Strategic Report, the Report of the Directors 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 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BALDWIN UV LIMITED

We have audited the financial statements of Baldwin UV Limited for the year ended 30 September 2013 which comprises the Profit and Loss Account the Balance Sheet and the related notes 1 to 19. 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).

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 auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 6, 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.

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 Strategic Report, Report of the Directors and Financial Statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 30 September 2013 and of its loss 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 Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
BALDWIN UV 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

Ernst & Young LLP

Richard Chatwin (Senior Statutory Auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
Reading

Date *30 June 2014*

BALDWIN UV LIMITED (REGISTERED NUMBER: 01197368)

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

	Notes	Year Ended 30 9 13 £'000	Period 1 7 11 to 30 9 12 £'000
TURNOVER	2	9,131	13,451
Cost of sales		<u>7,446</u>	<u>10,422</u>
GROSS PROFIT		1,685	3,029
Administrative expenses		<u>1,885</u>	<u>3,492</u>
OPERATING LOSS	4	(200)	(463)
Interest receivable and similar income		<u>23</u>	<u>30</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(177)	(433)
Tax on loss on ordinary activities	5	<u>-</u>	<u>(235)</u>
LOSS FOR THE FINANCIAL YEAR		<u>(177)</u>	<u>(198)</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous period

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the losses for the current year or previous period

The notes form part of these financial statements

BALDWIN UV LIMITED (REGISTERED NUMBER: 01197368)

**BALANCE SHEET
30 SEPTEMBER 2013**

	Notes	30 9 13 £'000	£'000	30 9 12 £'000	£'000
FIXED ASSETS					
Tangible assets	6		710		656
Investments	7		<u>518</u>		<u>518</u>
			1,228		1,174
CURRENT ASSETS					
Stocks	8	1,290		2,144	
Debtors	9	5,931		4,956	
Cash at bank		<u>222</u>		<u>182</u>	
		7,443		7,282	
CREDITORS					
Amounts falling due within one year	10	<u>6,374</u>		<u>6,195</u>	
NET CURRENT ASSETS			<u>1,069</u>		<u>1,087</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,297		2,261
CREDITORS					
Amounts falling due after more than one year	11		<u>407</u>		<u>194</u>
NET ASSETS			<u>1,890</u>		<u>2,067</u>
CAPITAL AND RESERVES					
Called up share capital	13		1,984		1,984
Share premium	14		46		46
Capital redemption reserve	14		6		6
Profit and loss account	14		<u>(146)</u>		<u>31</u>
SHAREHOLDERS' FUNDS	19		<u>1,890</u>		<u>2,067</u>

The financial statements were approved by the Board of Directors on its behalf by

26/6/14

and were signed on



D G Nixon - Director

The notes form part of these financial statements

BALDWIN UV LIMITED (REGISTERED NUMBER: 01197368)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2013

1 ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards. The directors have reviewed the accounting policy and consider them to be the most appropriate for the company.

The financial statements are prepared for the company only as the directors have elected not to prepare consolidated financial statements as the company is exempt from preparing and delivering group financial statements under section 401 of the Companies Act 2006.

Financial Reporting Standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the parent company includes the subsidiary in its published financial statements.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life:

Leasehold improvements	- the shorter of 5 years or the remainder
Plant and machinery	- 20% - 33%

Tangible fixed assets are stated at cost less accumulated depreciation. Such cost includes costs directly attributable to making the asset capable of operating as intended.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Stocks are stated at the lower of cost and net realisable value. Cost includes all costs incurred in bringing each product to its present location and condition as follows:

Raw materials	- purchase cost on a first-in first-out basis
Work in progress and finished goods	- cost of direct materials and labour plus attributable overheads based on a normal level of activity

Net realisable value is based on estimated selling price less any further costs expected to be incurred to completion and disposal.

Going concern

The financial statements have been prepared on a going concern basis, which is dependent on the continuing financial support of the controlling parent company Baldwin Technology Company, Inc. The directors have received a letter of support from Baldwin Technology Company, Inc. covering a period of twelve months from the approval of these financial statements. In addition, the directors have received written confirmation that amounts due to group undertakings will not be demanded until all external creditors have been paid or the company has sufficient resources to pay its external and group related creditors. As a result, the directors consider it appropriate for the accounts to be prepared on a going concern basis.

BALDWIN UV LIMITED (REGISTERED NUMBER: 01197368)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2013

1 ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exception

- * deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

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

Research and development

Expenditure on research and development is written off in the year in which it is incurred

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction or at the contracted rate if the transaction is covered by a forward foreign currency contract. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date, or if appropriate at the forward contract rate. All differences are taken to the profit and loss account

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

Revenue recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales taxes or duty. The following criteria must also be met before revenue is recognised

Sale of goods

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods

Interest income

Revenue is recognised as interest accrues using the effective interest method

2 TURNOVER

Turnover relates entirely to the principal, continuing activity of the company. In the opinion of the directors, the disclosure of turnover by geographical area would be seriously prejudicial to the interests of the company and therefore has not been disclosed

BALDWIN UV LIMITED (REGISTERED NUMBER: 01197368)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

3 STAFF COSTS

	Year Ended 30 9 13 £'000	Period 1 7 11 to 30 9 12 £'000
Wages and salaries	1,993	2,748
Social security costs	164	175
Other pension costs	<u>45</u>	<u>56</u>
	<u>2,202</u>	<u>2,979</u>

The average monthly number of employees during the year was as follows

	Year Ended 30 9 13	Period 1 7 11 to 30 9 12
Administration	8	8
Manufacturing	<u>32</u>	<u>31</u>
	<u>40</u>	<u>39</u>

4 OPERATING LOSS

The operating loss is stated after charging

	Year Ended 30 9 13 £'000	Period 1 7 11 to 30 9 12 £'000
Hire of plant and machinery	16	13
Other operating leases	315	366
Depreciation - owned assets	124	290
Audit services	25	20
Foreign exchange differences	32	75
Research and development expenditure	<u>-</u>	<u>444</u>

	Year Ended 30 9 13 £	Period 1 7 11 to 30 9 12 £
Directors' remuneration	<u>-</u>	<u>-</u>

The number of directors to whom retirement benefits were accruing was as follows

Defined benefit schemes	<u>1</u>	<u>1</u>
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BALDWIN UV LIMITED (REGISTERED NUMBER: 01197368)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2013

5 TAXATION

Analysis of the tax credit

The tax credit on the loss on ordinary activities for the year was as follows

	Year Ended 30 9 13 £'000	Period 1 7 11 to 30 9 12 £'000
Current tax		
Over/under provision in prior year	<u>-</u>	<u>(235)</u>
Tax on loss on ordinary activities	<u>-</u>	<u>(235)</u>

Factors affecting the tax credit

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below

	Year Ended 30 9 13 £'000	Period 1 7 11 to 30 9 12 £'000
Loss on ordinary activities before tax	<u>(177)</u>	<u>(433)</u>
Loss on ordinary activities multiplied by the standard rate of corporation tax in the UK of 23.500% (2012 - 25.200%)	(42)	(109)
Effects of		
Depreciation in excess of capital allowances	-	56
Adjustments to tax charge in respect of previous periods	-	(235)
Other timing differences	-	(123)
Losses not recognised	<u>42</u>	<u>176</u>
Current tax credit	<u>-</u>	<u>(235)</u>

Factors that may affect future tax charges

A reduction in the UK corporation tax rate from 24% to 23% took effect from 1 April 2013. A further reduction from 23% to 21% was subsequently enacted in July 2013 and will be effective from 1 April 2014. The rate of UK corporation tax will further reduce to 20% from 1 April 2015.

Accordingly, these rates have been applied in measurement of the deferred tax assets and liabilities at 30 September 2013.

The tax charge in future periods may be affected by the availability and utilisation of tax losses for which no deferred tax asset is currently recognised.

Tax losses have been incurred by the company which are available for offset against future taxable profits. A deferred tax asset has not been recognised in respect of these losses as in the opinion of the directors the timing and realisation of suitable taxable profits is uncertain.

BALDWIN UV LIMITED (REGISTERED NUMBER: 01197368)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2013****5 TAXATION - continued**

The tax assessed for the period is higher (2012 lower) than the standard rate of corporation tax in the UK of 23.5% (2012 24%). The differences are explained above

6 TANGIBLE FIXED ASSETS

	Leasehold improvements £'000	Plant and machinery £'000	Totals £'000
COST			
At 1 October 2012	582	695	1,277
Additions	2	192	194
Disposals	-	(574)	(574)
At 30 September 2013	<u>584</u>	<u>313</u>	<u>897</u>
DEPRECIATION			
At 1 October 2012	40	581	621
Charge for year	74	50	124
Eliminated on disposal	-	(558)	(558)
At 30 September 2013	<u>114</u>	<u>73</u>	<u>187</u>
NET BOOK VALUE			
At 30 September 2013	<u>470</u>	<u>240</u>	<u>710</u>
At 30 September 2012	<u>542</u>	<u>114</u>	<u>656</u>

7 FIXED ASSET INVESTMENTS

	Shares in group undertakings £'000
COST	
At 1 October 2012 and 30 September 2013	<u>5,629</u>
PROVISIONS	
At 1 October 2012 and 30 September 2013	<u>5,111</u>
NET BOOK VALUE	
At 30 September 2013	<u>518</u>
At 30 September 2012	<u>518</u>

BALDWIN UV LIMITED (REGISTERED NUMBER: 01197368)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

7 FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following

Spectral Technology Limited

Country of incorporation England & Wales
Nature of business Dormant

	%
Class of shares	holding
100,000 £ 1 ordinary shares	100 00

This company was dissolved on the 24/12/2013 as part of a corporate restructuring programme

ACT Spectral Limited

Country of incorporation England & Wales
Nature of business Dormant Company

	%
Class of shares	holding
2 £1 ordinary shares	100 00

This company was dissolved on the 24/12/2013 as part of a corporate restructuring programme

Colordry Limited

Country of incorporation England & Wales
Nature of business Dormant

	%
Class of shares	holding
10,000 £1 ordinary shares	100 00

This company was dissolved on the 24/12/2013 as part of a corporate restructuring programme

Wallace Knight Limited

Country of incorporation England & Wales
Nature of business Dormant

	%
Class of shares	holding
177,780 10p ordinary shares	100 00

This company was dissolved on the 24/12/2013 as part of a corporate restructuring programme

Primarc Limited

Country of incorporation England & Wales
Nature of business Trading company

	%
Class of shares	holding
15,000 £ 1 ordinary shares	100 00

	30 9 13	30 9 12
	£'000	£'000
Aggregate capital and reserves	1,363	1,085
Profit for the year/period	<u>272</u>	<u>452</u>

The principal activity of Primarc Limited was that of manufacturer of ultra-violet lamps and transformers

BALDWIN UV LIMITED (REGISTERED NUMBER: 01197368)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

8	STOCKS		
		30 9 13	30 9 12
		£'000	£'000
	Stocks	37	223
	Raw materials	835	1,328
	Work-in-progress	<u>418</u>	<u>593</u>
		<u>1,290</u>	<u>2,144</u>

The directors are of the opinion that the difference between purchase price or production cost of stocks and their replacement cost is not material

9	DEBTORS. AMOUNTS FALLING DUE WITHIN ONE YEAR		
		30 9 13	30 9 12
		£'000	£'000
	Trade debtors	809	700
	Amounts owed by group undertakings	4,921	4,101
	VAT receivable	69	-
	Prepayments and accrued income	<u>132</u>	<u>155</u>
		<u>5,931</u>	<u>4,956</u>

10	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		30 9 13	30 9 12
		£'000	£'000
	Trade creditors	1,100	1,222
	Amounts owed to group undertakings	4,461	4,126
	Social security and other taxes	48	56
	Other creditors	300	184
	Deposits	27	140
	Accrued expenses	<u>438</u>	<u>467</u>
		<u>6,374</u>	<u>6,195</u>

11	CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
		30 9 13	30 9 12
		£'000	£'000
	Other creditors	<u>407</u>	<u>194</u>

12 OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year

		Land and buildings		Other operating leases	
		30 9 13	30 9 12	30 9 13	30 9 12
		£'000	£'000	£'000	£'000
	Expiring				
	Within one year	<u>300</u>	<u>300</u>	<u>22</u>	<u>22</u>

BALDWIN UV LIMITED (REGISTERED NUMBER: 01197368)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2013

13 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	30 9 13 £'000	30 9 12 £'000
1,984,414	Ordinary		<u>1,984</u>	<u>1,984</u>

14 RESERVES

	Profit and loss account £'000	Share premium £'000	Capital redemption reserve £'000	Totals £'000
At 1 October 2012	31	46	6	83
Deficit for the year	<u>(177)</u>	<u>—</u>	<u>—</u>	<u>(177)</u>
At 30 September 2013	<u>(146)</u>	<u>46</u>	<u>6</u>	<u>(94)</u>

15 ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

Barry-Wehmiller Group Inc (incorporated in United States of America) is regarded by the directors as being the company's ultimate parent company

The ultimate controlling party is Forsyth Capital Investors LLC

At the year end date the ultimate parent company was Baldwin Technology Company, Inc which is incorporated in the United States of America. This company prepared consolidated accounts for the whole Baldwin group which included Baldwin U K Holding Limited and its subsidiaries. At the period end date the ultimate parent company is Barry-Wehmiller Group Inc, an entity incorporated in the United States of America. Copies of the consolidated accounts of Baldwin Technology Company, Inc for the year ended 30 September 2013 can be obtained from 8020 Forsyth Blvd, St Louis, MO 63105

16 CAPITAL COMMITMENTS

The company had no capital commitments at 30 September 2013 (2012 None)

17 RELATED PARTY DISCLOSURES

The company is a wholly owned subsidiary of a parent undertaking. As the company is included in the parent undertaking's group financial statements (see note 21), the company has taken advantage of the exemption available under FRS 8 'Related Party Disclosures' not to disclose transactions with members within the group

BALDWIN UV LIMITED (REGISTERED NUMBER: 01197368)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2013

18 POST BALANCE SHEET EVENTS

After the balance sheet date but prior to the signing of this report the following dormant subsidiaries were applied to be removed from the register at Companies House under s652 of the Companies Act. This was as part of a corporate restructuring programme to tidy up the non trading corporate entities in the United Kingdom

Spectral Technology Limited
ACT Spectral Limited
Colordry Limited
Wallace Knight Limited

19 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	30 9 13	30 9 12
	£'000	£'000
Loss for the financial year	<u>(177)</u>	<u>(198)</u>
Net reduction of shareholders' funds	(177)	(198)
Opening shareholders' funds	<u>2,067</u>	<u>2,265</u>
Closing shareholders' funds	<u>1,890</u>	<u>2,067</u>