

SPIRAX-SARCO ENGINEERING PLC

Registered No 596337

Interim Financial Statements for
the six months ended 30th June 2013

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COMPANIES HOUSE

The interim financial statements and related notes of Spirax-Sarco Engineering plc as at and for the 6 month period ending 30 June 2013 were prepared for the purpose of determining whether a distribution would be lawful under the Companies Act 2006

Except for matters not material to determining the lawfulness of a distribution, these interim financial statements and related notes have been prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) that have been adopted by the European Union (EU) and with Companies Act 2006.

These accounts present information about Spirax-Sarco Engineering plc as an individual undertaking and not about its group They do not constitute annual statutory accounts and will be delivered to the registrar of companies in due course

SPIRAX-SARCO ENGINEERING PLC
INCOME STATEMENT
FOR SIX MONTHS ENDED 30th JUNE 2013

	6 months ended 30th June 2013		12 months ended 31st December 2012	
	£'000's	£'000's	£'000's	£'000's
INCOME				
Deposit interest received		3		0
Interest received and receivable from subsidiaries		847		1,632
Pension Scheme Interest (net)		33		480
Management charges				
Watson-Marlow Ltd	0		450	
Spirax-Sarco Ltd	0		2,500	
		<u>0</u>		<u>2,950</u>
Dividends received from subsidiaries				
Spirax-Marshall Ltd	0		1,454	
Spirax-Sarco Ltd	0		0	
Spirax-Sarco Overseas Ltd	23,000		0	
Watson-Marlow Ltd	0		6,500	
Spirax-Sarco Inv Ltd	0		10,000	
		<u>23,000</u>		<u>17,954</u>
		<u>23,883</u>		<u>23,016</u>
EXPENSES				
Management (Operating) expenses	(4,740)		(9,440)	
Interest payable	(345)		(803)	
		<u>(5,085)</u>		<u>(10,243)</u>
Profit before taxation		18,798		12,773
Taxation	0		1,347	
Deferred tax	0		0	
		<u>0</u>		<u>1,347</u>
Profit after taxation		<u><u>18,798</u></u>		<u><u>14,120</u></u>

These accounts were approved by the directors on 31st October 2013

SPIRAX-SARCO ENGINEERING PLC

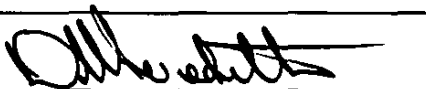
BALANCE SHEET AT 30th JUNE 2013

	<u>Note</u>	30th June 2013		31st December 2012	
		£'000	£'000	£'000	£'000
ASSETS					
Loans to subsidiaries		60,380		64,155	
Investment in subsidiaries		47,664		48,657	
Investment in associate		220		220	
Deferred tax assets		<u>824</u>		<u>824</u>	
			109,088		113,856
CURRENT ASSETS					
Due from subsidiaries		122,613		143,748	
Other current assets		1,701		255	
Cash and cash equivalents		<u>36,749</u>		<u>4,261</u>	
		161,063		148,264	
CURRENT LIABILITIES					
Trade and other payables		1,018		810	
Short-term borrowing		<u>0</u>		<u>7,000</u>	
		1,018		7,810	
NET CURRENT ASSETS			<u>160,045</u>		<u>140,454</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			269,133		254,310
NON-CURRENT LIABILITIES					
Long-term borrowings		30,000		27,500	
Post-retirement benefits		(2,687)		56	
Due to subsidiaries		<u>41,369</u>		<u>23,941</u>	
			68,682		51,497
TOTAL LIABILITIES			69,700		59,307
NET ASSETS			<u>200,451</u>		<u>202,813</u>
CAPITAL AND RESERVES					
Called up share capital	1		19,592		19,536
Share premium account	1		58,347		56,172
Other reserves	1		6,969		6,969
Retained earnings	1		<u>115,543</u>		<u>120,136</u>
SHAREHOLDERS' FUNDS			<u>200,451</u>		<u>202,813</u>

These accounts were approved by the Board of Directors and signed on their behalf on 31st October 2013



M E Vernon



D J Meredith

NOTES TO THE ACCOUNTS

1 Statement of changes in equity for the six months ended 30th June 2013

	Share capital £'000's	Share premium account £'000's	Share- based payments £'000's	Capital redemption reserve £'000's	Retained earnings £'000's	Total equity £'000's
31/12/2012	19,536	56,172	5,137	1,832	120,136	202,813
Profit					18,798	18,798
Actuarial gain on pension					2,742	2,742
Exchange					2,808	2,808
Dividend payment					(28,941)	(28,941)
Issue of new share capital	56	2,175				2,231
30/06/2013	19,592	58,347	5,137	1,832	115,543	200,451
Dividend paid 02/07/13					(78,260)	(78,260)
Dividend announced for payment on 7th November 2013					(13,568)	(13,568)
Total allowing for announced dividend payments	19,592	58,347	5,137	1,832	23,715	108,623