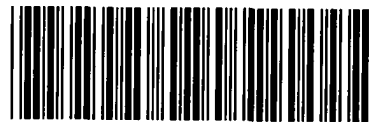


Coltec Finance Company Limited

Registered number: 04509708

Financial Statements

For the Year Ended 31 December 2018



Coltec Finance Company Limited

Company Information

Directors	J M Childress II R S McLean C Ravenberg
Company secretary	R S McLean & J Fogg
Registered number	04509708
Registered office	11th Floor Two Snowhill Birmingham West Midlands B4 6WR
Independent auditors	Haines Watts Chartered Accountants & Statutory Auditors Advantage 87 Castle Street Reading Berkshire RG1 7SN

Coltec Finance Company Limited

Contents

	Page
Balance Sheet	1
Notes to the Financial Statements	2 - 5

Coltec Finance Company Limited
Registered number: 04509708

Balance Sheet
As at 31 December 2018

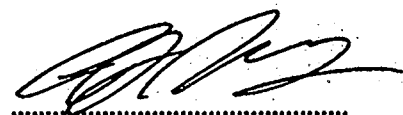
	Note	2018 £000	2017 £000
Current assets			
Debtors: amounts falling due within one year	3	81,525	74,955
Current asset investments	4	26,201	-
Cash at bank and in hand	5	41,577	105,574
		<u>149,303</u>	<u>180,529</u>
Creditors: amounts falling due within one year	6	(146,961)	(176,824)
Net current assets		<u>2,342</u>	<u>3,705</u>
Total assets less current liabilities		<u>2,342</u>	<u>3,705</u>
Net assets		<u>2,342</u>	<u>3,705</u>
Capital and reserves			
Profit and loss account		2,342	3,705
		<u>2,342</u>	<u>3,705</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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



.....
C Ravenberg
Director

Date: 26 September 2019

The notes on pages 2 to 5 form part of these financial statements.

Coltec Finance Company Limited

Notes to the Financial Statements For the Year Ended 31 December 2018

1. General information

Coltec Finance Company Limited is a private company limited by shares, incorporated in England. Its primary trading activity, which is the global management of cash for affiliates of the Company, derives from its address in Birmingham, West Midlands.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Comprehensive Income within 'other operating income'.

2.3 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

2.4 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

Coltec Finance Company Limited

Notes to the Financial Statements For the Year Ended 31 December 2018

2. Accounting policies (continued)

2.5 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.6 Valuation of investments

Short term deposits and other assets intended to be invested for a period of less than one year are classified as current asset investments and are valued at open market value less any provision for impairment.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

Coltec Finance Company Limited

**Notes to the Financial Statements
For the Year Ended 31 December 2018**

3. Debtors

	2018 £000	2017 £000
Amounts owed by group undertakings	81,441	74,892
Other debtors	84	63
	81,525	74,955

All amounts due from group undertakings are repayable within twelve months, carry no security and interest is charged at a rate comparable to similar transactions with unrelated third parties acting at arm's length.

4. Current asset investments

	2018 £000	2017 £000
Time deposits	26,201	-
	26,201	-

The market value of the investments is not materially different from their carrying amount.

5. Cash and cash equivalents

	2018 £000	2017 £000
Cash at bank and in hand	41,577	105,574
	41,577	105,574

Coltec Finance Company Limited

**Notes to the Financial Statements
For the Year Ended 31 December 2018**

6. Creditors: Amounts falling due within one year

	2018 £000	2017 £000
Amounts owed to group undertakings	146,861	176,707
Corporation tax	44	-
Other creditors	56	117
	146,961	176,824

All amounts due to group undertakings are repayable within twelve months, carry no security and interest is charged at a rate comparable to similar transactions with unrelated third parties acting at arm's length.

7. Ultimate parent undertaking and controlling party

The Company's ultimate parent undertaking and controlling party is EnPro Industries, Inc. a company incorporated in the United States of America. Copies of its group financial statements, which include the Company and its subsidiaries, are available from 5605 Carnegie Boulevard, Suite 500, Charlotte, North Carolina 28209.

8. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2018 was unqualified.

The audit report was signed on 27 September 2019 by Adrian Williams ACA FCCA (Senior Statutory Auditor) on behalf of Haines Watts.