

REGISTERED NUMBER: 04509708 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
COLTEC FINANCE COMPANY LIMITED**

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COLTEC FINANCE COMPANY LIMITED (REGISTERED NUMBER: 04509708)

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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COLTEC FINANCE COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023**

DIRECTORS:

J M Childress II
R S Mclean
C J Ravenberg

SECRETARY:

R S Mclean

REGISTERED OFFICE:

Gowling Wlg (Uk) Llp
11th Floor, Two Snowhill
Birmingham
United Kingdom
B4 6WR

REGISTERED NUMBER:

04509708 (England and Wales)

AUDITORS:

Cooper Parry Group Limited
Statutory Auditor
The Lightbox
87 Castle Street
Reading
Berkshire
RG1 7SN

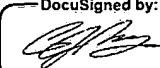
COLTEC FINANCE COMPANY LIMITED (REGISTERED NUMBER: 04509708)**BALANCE SHEET
31 DECEMBER 2023**

	Notes	2023 £'000	2022 £'000
CURRENT ASSETS			
Debtors	4	2,154	12,329
Cash at bank		93,234	82,524
		<u>95,388</u>	<u>94,853</u>
CREDITORS			
Amounts falling due within one year	5	91,198	90,576
NET CURRENT ASSETS		<u>4,190</u>	<u>4,277</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,190</u>	<u>4,277</u>
CAPITAL AND RESERVES			
Called up share capital	6	-	-
Retained earnings		4,190	4,277
SHAREHOLDERS' FUNDS		<u>4,190</u>	<u>4,277</u>

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors and authorised for issue on October 22, 2024 and were signed on its behalf by:

DocuSigned by:

 2FD203F67A3A5494.....
 C J Ravenberg - Director

The notes form part of these financial statements

COLTEC FINANCE COMPANY LIMITED (REGISTERED NUMBER: 04509708)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. STATUTORY INFORMATION

Coltec Finance Company Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historic cost convention.

Going Concern

The financial statements have been prepared on a going concern basis. The Directors have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. Based on these assessments the Directors have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Financial instruments

The company only enters into basic financial 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.

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.

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.

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.

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 (REGISTERED NUMBER: 04509708)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Functional and presentational currency

The Company's functional and presentation currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rate 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'.

Interest income

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

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 (REGISTERED NUMBER: 04509708)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023****2. ACCOUNTING POLICIES - continued****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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£'000	£'000
Amounts owed by group undertakings	1,679	12,119
Other debtors	475	210
	<u>2,154</u>	<u>12,329</u>

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.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£'000	£'000
Amounts owed to group undertakings	91,198	90,575
Other creditors	-	1
	<u>91,198</u>	<u>90,576</u>

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.

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Martin Thomas FCCA (Senior Statutory Auditor)
for and on behalf of Cooper Parry Group Limited

COLTEC FINANCE COMPANY LIMITED (REGISTERED NUMBER: 04509708)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

8. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

9. POST BALANCE SHEET EVENTS

In 2024 the company has voted and paid a £2,000,000 dividend.

10. ULTIMATE 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.