



ANNUAL REPORT

For

ROUCHON INDUSTRIES, INC. DBA SWIFTECH®

OTCPK: RCHN

Dated March 28, 2012

According to OTC Market Group Inc. Guidelines for Providing
Adequate Current Information (v 10.0 Updated January 14, 2011)

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Part A - General Company Information

Item I. The exact name of the issuer and its predecessor (if any).

Rouchon Industries, Inc. DBA Swiftech®

Item II. Issuer's address and principal executive offices:

151 W. Victoria St.
Long beach, CA 90805, USA
Telephone: (310) 763-0336
Fax: (310) 763-7095
URL : www.swiftech.com

Issuer's investor relations contact information:

By Mail:

Swiftech
151 West Victoria Street
Long Beach, CA 90805
USA

Attention: Gabriel Rouchon
Telephone: (310) 763-0336

By Email: gabe@swiftech.com

Investors Relation Information Synopsis on the Issuer's web site:

URL: <http://www.swiftech.com/investorrelations.aspx>

Item III. Jurisdiction(s) and date of the issuer's incorporation or organization.

The Issuer, Rouchon Industries, Inc., DBA Swiftech® was organized under the corporate laws of the state of California on January 25, 2001.

Part B - Share Structure

Item IV. The exact title and class of securities outstanding.

The Issuer has two classes of securities, namely, 75,000,000 shares of Common Stock and 25,000,000 of preferred. There are 22,505,712 Common shares outstanding and 0 preferred shares outstanding.

CUSIP: 779084 10 2
Trading Symbol: RCHN

Item V. Par or stated value and description of the security.

A. Par or Stated Value.

There is no par value of the Common Stock to be quoted.

B. Common or Preferred Stock.

1. For common equity, describe any dividend, voting and preemption rights.

Each share of Common Stock is entitled to one vote. Dividends, if any, are declared at the discretion of the Board of Directors.

2. For preferred stock, describe the dividend, voting, conversion and liquidation rights as well as redemption or sinking fund provisions.

Not applicable, no preferred shares were issued.

3. Describe any other material rights of common or preferred stockholders.

There are none

4. Describe any provision in issuer's charter or by-laws that would delay, defer or prevent a change in control of the issuer.

There are none

Item VI. The number of shares or total amount of the securities outstanding for each class of securities authorized.

(i) As of the end of the issuer's most recent fiscal quarter, there are a total of 100,000,000 shares authorized: 75,000,000 shares of Common Stock and 25,000,000 of preferred. There are 22,505,712 Common shares outstanding and 0 preferred shares outstanding.

- Freely tradable shares (public float): 4,371,311
- Total number of beneficial shareholders (NOBOS): 473
- Total number of shareholders of record: 17

(ii) As of the end of the issuer's last two fiscal years, there was a total of 100,000,000 shares authorized: 75,000,000 shares of Common Stock and 25,000,000 of preferred. There were 22,505,712 Common shares outstanding and 0 preferred shares outstanding.

- Freely tradable shares (public float): 4,151,311
- Total number of beneficial shareholders (NOBOS): about 470
- Total number of shareholders of record: 17

Item VII. The name and address of the transfer agent is:

Globex Transfer, LLC
780 Deltona Blvd., Suite 202
Deltona, FL 32725
ph: (386) 206-1133
fax: (386) 267-3124

Part C - Business Information

Item VIII. The nature of the issuer's business.

A. Business Development.

The Issuer, Rouchon Industries, Inc. DBA Swiftech is in the business of engineering, manufacturing, and distributing thermal management products for the information technology industry.

Industry background information

Following Moore's law, the computer hardware industry has seen the number of transistors that can be placed on an integrated circuit double approximately every two years since 1965, and this trend is not expected to stop until 2015 or later. As a result, microprocessors such as central processing units, and graphics processing units have substantially increased in speed, computing power, and heat dissipation, ranging from a few watts in the late 90's to several hundred watts in the recent months.

In addition to the increase in factory baseline thermal power of these microprocessors, technologies have also been developed since the late 90's that allow end users to further increase the speed of the devices by themselves: a practice commonly called "overclocking". Increasing the speed of the microprocessors also increases their heat dissipation requirements. These factors have been driving the demand for high end cooling solutions both at the industrial level, and at the consumer level.

Company background

Since its inception, Swiftech has produced cutting-edge performance cooling products for the IT industry, beginning with its first award winning product, the MC370 line of heatsinks. Swiftech is viewed by many industry experts as one of the founders of the liquid cooling industry for personal computers that started early 2000, and which is gradually becoming a main stream solution, for being used by Dell®, HP®, and other personal computers manufacturers in their high-end lines of products.

Furthermore, with respect to the Issuer Rouchon Industries, Inc. DBA Swiftech®:

1. The form of organization of the issuer (e.g., corporation, partnership, limited liability company, etc.);

Swiftech was founded in 1994 as a sole proprietorship, and incorporated under the corporate laws of the state of California on January 25, 2001;

2. The year that the issuer (or any predecessor) was organized;

Swiftech was organized on January 25, 2001;

3. The issuer's fiscal year end date;

Swiftech has a fiscal year ending December 31st.

4. Whether the issuer (or any predecessor) has been in bankruptcy, receivership or any similar proceeding;

Swiftech has never been in bankruptcy, receivership or similar proceeding;

5. Any material reclassification, merger, consolidation, or purchase or sale of a significant amount of assets;

Swiftech has not had any material reclassification, merger, consolidation, or purchase or sale of a significant amount of assets;

6. Any default of the terms of any note, loan, lease, or other indebtedness or financing arrangement requiring the issuer to make payments;

Swiftech is not in default of the terms of any note, loan, lease, or other indebtedness or financing arrangement requiring the Company to make payments;

7. Any change of control;

Swiftech has not had any change of control since inception;

8. Any increase of 10% or more of the same class of outstanding equity securities;

Swiftech has not had any increase of 10% or more of the same class of outstanding equity securities since inception;

9. Any past, pending or anticipated stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization;

Swiftech effected a 20-1 forward split of its common share capital as of March 5, 2004 and has neither any pending nor anticipated stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization;

10. Any delisting of the issuer's securities by any securities exchange or deletion from the OTC Bulletin Board; and

The issuer's security was temporarily suspended by the SEC pursuant to Section 12(k) of the Securities Exchange Act of 1934 from 9:30AM EST on March 8, 2007 through 11:59PM EDT on March 21, 2007;

11. Any current, past, pending or threatened legal proceedings or administrative actions either by or against the issuer that could have a material effect on the issuer's business, financial condition, or operations and any current, past or pending trading suspensions by a securities regulator. State the names of the principal parties, the nature and current status of the matters, and the amounts involved.

Swiftech has no past, pending or threatened legal proceedings against it that have not been resolved completely that could have a material effect on its business, financial condition, or operation;

B. Business of Issuer

With respect to the Issuer Rouchon Industries, Inc. DBA Swiftech®:

1. The issuer's primary and secondary SIC Codes;

Swiftech primary SIC Code is 3577, secondary SIC Code is 3823;

2. If the issuer has never conducted operations, is in the development stage, or is currently conducting operations;

Swiftech is currently conducting operations;

3. Whether the issuer is or has at any time been a "shell company";

Swiftech has at no time been a "shell company".

4. The names of any parent, subsidiary, or affiliate of the issuer, and its business purpose, its method of operation, its ownership, and whether it is included in the financial statements attached to this disclosure statement;

Swiftech has no parent company and owns a subsidiary named Swiftech Technology (Shenzhen) Co., Ltd. located at:

Shajing ZhuangCun Road
ChangPu Industry Zone B2 Bldg.
BaoAn ShenZhen, 518104
People's Republic of China

This subsidiary was fully registered and licensed as of June 18, 2010 with the local government as a 100% foreign owned manufacturing company and is authorized to conduct business, including but not limited to design, manufacture, distribute, trade and resell inside of the PRC, as well as export overseas.

The business purpose of Swiftech Technology (Shenzhen) Co., Ltd. is:

- (i) Manufacturing of Swiftech's strategic components entering into the fabrication of Swiftech liquid cooling and thermoelectric products, and
- (ii) Local sourcing and sub-contracting of other components;
- (iii) Distribution & Resale of Swiftech Products in the PRC.

The method of operation of Swiftech Technology (Shenzhen) Co., Ltd.: the subsidiary is solely dedicated to the manufacturing and procurement of products for the exclusive use of Swiftech;

Ownership: Swiftech owns 100% of the shares of Swiftech Technology (Shenzhen) Co., Ltd.

The financial statements of Swiftech Technology (Shenzhen) Co., Ltd. are consolidated inside of this disclosure statement;

5. The effect of existing or probable governmental regulations on the business;

Swiftech has not had and does not anticipate existing or probable government regulations to affect its business;

6. An estimate of the amount spent during each of the last two fiscal years on research and development activities, and, if applicable, the extent to which the cost of such activities are borne directly by customers;

Swiftech has spent approximately \$100,000 on research and development over the past two fiscal years, and anticipates spending approximately \$50,000 this fiscal year, 100% of which costs are borne directly by the profits generated by Swiftech's operations.

7. Costs and effects of compliance with environmental laws (federal, state and local); and

Swiftech has not incurred any significant costs to comply with environmental laws (federal, state and local);

8. The number of total employees and number of full-time employees.

Swiftech has a total number of 11 full-time employees at its corporate headquarters, and 19 employees at Swiftech Technology (Shenzhen) Co., Ltd.

Item IX. The nature of products or services offered.

A. Principal products or services, and their markets;

Swiftech's products and services range from design, manufacturing and distribution of heatsinks, thermal tools using thermoelectric technology, pumps, heat exchangers, waterblocks for CPU's, GPU's, chipsets, and complete liquid cooling systems sold in kits. Products are compatible with Swiftech® and AMD® central processing units, AMD® (formerly ATI®) and nVidia® graphics processing units.

Applications for the products range from consumer level "do-it-yourself" enthusiast home computer builders, system integration by commercial computer builders and component manufacturers, to industrial thermal tools for component manufacturers. Approximately 70% of the products are intended for consumer related use, and for the purpose of understanding the foregoing, they are internally categorized as "consumer sales activity" by Swiftech. Approximately 30% of the products are intended for industrial related use, and for the purpose of understanding the foregoing they are internally categorized as "industrial sales activity" by Swiftech.

B. Distribution methods of the products or services;

At the end of the 2011 fiscal year, Swiftech had distribution methods and channels consisting in respectively:

Distribution Type	Value	Percentage
Retail Channels	\$1,223,458	40%
OEM's	\$1,773,149	58%
Direct to end-user sales	\$79,205	3%
Total	\$3,075,812	100%

Destination Type	Value	Percentage
Domestic	\$2,589,178	84%
Export	\$486,634	16%
Total	\$3,075,812	100%

Use type	Value	Percentage
Consumer	\$2,042,908	66%
Industrial	\$1,032,905	34%
Total	\$3,075,812	100%

C. Status of any publicly announced new product or service;

Swiftech announced and subsequently introduced three major products for sale in 2011:

- The Polaris 120 Heatsink
- The Apogee HD CPU waterblock
- The H2O-Edge HD series of liquid cooling kits

D. Competitive business conditions, the issuer's competitive position in the industry, and methods of competition;

Swiftech competes with other computer cooling systems manufacturers which may have greater financial resources than itself, such as but not limited to Asetek, CoolerMaster, Cool It, Koolance, Thermalright, Thermaltake, Zalman;

E. Sources and availability of raw materials and the names of principal suppliers;

Swiftech utilizes raw materials which are widely available, such as copper and aluminum, purchased thru ThyssenKrupp Material NA among many other suppliers;

F. Dependence on one or a few major customers;

Approximately 87% of Swiftech's revenues are generated by 20% of its customers.

G. Patents, trademarks, licenses, franchises, concessions, royalty agreements or labor contracts, including their duration; and

Swiftech owns the US patent number 6,469,898, and has the following U.S. patent pending on cooling products: number 11/893,232, number 12/969,284, and owns the registered trademark, "Swiftech," U.S. Trademark Registration No. 2544734;

H. The need for any government approval of principal products or services and the status of any requested government approvals.

Swiftech does not need any government approval for its principal products or services

Item X. The nature and extent of the issuer's facilities;

Swiftech has its Corporate Headquarters, and warehouse at 151 W. Victoria St. Long Beach, CA 90805. The Company leases the aforementioned 6,400 square feet space under a long term lease expiring on January 31, 2014.

Future commitments are as follows:

Year ended December 31,	
2012	71,871
2013	73,276
2014	<u>6,249</u>
Total	<u>\$ 151,846</u>

Swiftech leases one vehicle under a long term lease expiring March 19, 2012. Future commitments are as follows:

Year ended December 31, 2011	
2012:	\$2,129
Total	\$2,129

The issuer' manufacturing subsidiary Swiftech Technology (Shenzhen) Co., Ltd. leases a 5000 square feet facility under a one year lease expiring November 30th, 2011. Monthly lease commitment is ¥8,280 (\$1,250).

Part D Management Structure and Financial Information

Item XI. The name of the chief executive officer, members of the board of directors, as well as control persons.

A. Officers and Directors:

The name of the Chief Executive Officer is Gabriel Rouchon, and his business address is 151 W. Victoria St. Long beach, CA 90805. He has held this position since founding the company in 1994. Mr. Rouchon is also Chairman of the board of directors. His compensation by Swiftech for the last fiscal year was \$140,000. He owned 16,160,000 shares of common stock as of December 31st, 2011.

The name of the Corporate Secretary is Elena Alday, and her business address is 151 W. Victoria St. Long beach, CA 90805. She joined the Company in 2001 and currently officiates as General Manager for the company. She has held no positions outside the company since she joined. Her compensation by Swiftech for the last fiscal year was \$52,200. Mrs. Alday is a Director in the company. She owned 6,000 shares in common stock as of December 31st, 2011.

Mr. Jean Christophe Agobert is an independent member of the board of directors. His business address is 9-11, rue de Kourou, 31240 L 'Union, France. Mr Agobert is not employed by Swiftech. He owned 1,620,000 shares of common stock as of December 31st, 2011.

B. Legal/Disciplinary History.

None of the foregoing persons have, in the last five years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);
2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;
3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred suspended or otherwise limited such person's involvement in any type of business or securities activities.

C. Disclosure of Family Relationships.

There are no family relationships among and between Swiftech's directors, officers, persons nominated or chosen by Swiftech to become directors or officers, or beneficial owners of more than five percent (5%) of the any class of Swiftech's equity securities.

D. Disclosure of Related Party Transactions.

There are no transactions during Swiftech's last two full fiscal years and the current fiscal year and no currently proposed transaction, involving Swiftech, in which (i) the amount involved exceeds the lesser of \$120,000 or one percent of the average of Swiftech's total assets at year-end for its last three fiscal years and (ii) any related person had or will have a direct or indirect material interest.

E. Disclosure of Conflicts of Interest.

There are no known conflicts of interest for any executive officer or director with competing professional or personal interests.

Item XII. Financial information for the issuer's most recent fiscal period.

The following financial statements are attached at the end of this Annual Report, and can be found under Section F "Exhibits", item XXII "Financial Statements For the Fiscal Year Ending December 31st, 2011":

- 1) Balance sheet;
- 2) Statement of income;
- 3) Statement of cash flows;
- 4) Statement of changes in stockholders' equity;
- 5) Financial notes;

The financial statements requested pursuant to this item are prepared in accordance with generally accepted accounting principles (GAAP) by persons with sufficient financial skills.

Item XIII. Similar financial information for such part of the two preceding fiscal years as the issuer or its predecessor has been in existence.

The following financial statements are incorporated by reference, and can be found under the issuer's symbol (RCHN) at the OTC disclosure and news Service (www.otcmarkets.com), under the title "financials":

- Annual Report for the year ending Dec 31, 2010, comprising:

- 1) Balance sheet;
- 2) Statement of income;
- 3) Statement of cash flows;
- 4) Statement of changes in stockholders' equity;
- 5) Financial notes;

- Annual Report for the year ending Dec 31, 2009, comprising:

- 1) Balance sheet;
- 2) Statement of income;
- 3) Statement of cash flows;
- 4) Statement of changes in stockholders' equity;
- 5) Financial notes;

The financial statements requested pursuant to this item are prepared in accordance with generally accepted accounting principles (GAAP) by persons with sufficient financial skills.

Item XIV. Beneficial Owners.

Provide a list of the name, address and shareholdings of all persons beneficially owning more than five percent (5%) of any class of the issuer's equity securities.

Name: Gabriel Rouchon
Business address: 151 W. Victoria St. Long beach, CA 90805
Shareholdings: 16,160,000 shares of common stock, or 71.8%

Name: Jean Christophe Agobert
Business address: 9-11, rue de Kourou, 31240 L'Union, France
Shareholdings: 1,620,000 shares of common stock, or 7.2%

Name: William A. Adams
Address of record: 119 Shoreacres Cr., Shore Acres, TX 77571
Shareholding: 1,657,890 shares of common stock, or 7.4%

Item XV. The name, address, telephone number, and email address of each of the following outside providers that advise the issuer on matters relating to operations, business development and disclosure:

1. Investment Banker

None engaged

2. Promoters

None engaged

3. Counsel

Kenneth Eade
Attorney at Law
6399 Wilshire Blvd. suite 507
Los Angeles, CA 90048
323-782-8802 office
323-704-3539 fax

4. Accountant

Sawin & Kotani, CPA's
An Accountancy Corporation
4401 Atlantic Avenue, Suite 103
Long Beach, CA 90807
(562) 422-8600
Fax (562) 422-8333

The outside accounting firm of Sawin and Kotani provides review services to Swiftech in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information reviewed in the financial statements is the representation of Swiftech, Rouchon Industries Inc. A review consists principally of inquiries of company personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, the outside accounting firm of Sawin & Kotani expresses no such opinions in its reviews.

5. Public Relations Consultant(s)

None engaged

6. Investor Relations Consultant

While the following information is not applicable for the fiscal year ended 2010, such information is nonetheless provided for reference.

The following firm was hired effective February 2nd, 2011 for a period of one year:

Agoracom
505 Consumers Road, Suite 1000
Toronto, ON M2J4V8
Canada

7. Any other advisor(s) that assisted, advised, prepared or provided information with respect to this disclosure statement - the information shall include the telephone number and email address of each advisor.

Kenneth Eade
Attorney at Law
6399 Wilshire Blvd. suite 507
Los Angeles, CA 90048
310-275-3055 office
310-861-0620 fax

Item XVI. Management's Discussion and Analysis.

A. Management's Discussion and Analysis of Financial Condition and Results of Operations for Each of the Last Two fiscal Years.

FORWARD LOOKING STATEMENTS

Certain portions of this report, and particularly the Management's Discussion and Analysis of Financial Condition and Results of Operations, and the Notes to Consolidated Financial Statements, may contain forward-looking statements which represent the Company's expectations or beliefs concerning future events. The Company cautions that these statements are further qualified by important factors that could cause actual results to differ materially from those in the forward-looking statements.

1. Discussion & Analysis for the Fiscal Year Ending December 31st, 2010

Gross Revenues Analysis by Classification: 2 years summary table					
Classification	2010		2010		2010/2009 Analysis
Distribution Type	Value	Relative Percentage	Value	Relative Percentage	% Variation
Retail Channels	\$1,667,230	52.5%	\$1,907,704	73%	-13%
OEM's	\$1,471,882	46.4%	\$631,438	24%	133%
Direct to end-user sales	\$22,051	0.7%	\$38,167	1%	-42%
Other	\$14,143	0.4%	\$21,746	1%	-35%
Total	\$3,175,306	100%	\$2,599,055	100%	+22%

Destination Type	Value	Percentage	Value	Percentage	% Variation
Domestic	\$2,411,965	76%	\$1,704,098	66%	42%
Export	\$749,198	23.6%	\$873,211	34%	-14%
Other	\$14,143	0.4%	\$21,746	1%	-35%
Total	\$3,175,306	100%	\$2,599,055	100%	+22%

Use type	Value	Percentage	Value	Percentage	% Variation
Consumer	\$2,056,191	64.8%	\$2,130,364	82%	-3%
Industrial	\$1,104,972	34.8%	\$446,945	17%	147%
Other	\$14,143	0.4%	\$21,746	1%	-35%
Total	\$3,175,306	100%	\$2,599,055	100%	+22%

(i) Gross Revenues analysis by classification

Total gross revenues for the fiscal year ended December 31st, 2010 reached \$3.2M, a 22% increase from the 2009 fiscal year. **This marked the issuer's best year since inception.** Exceeding previously anticipated results, the cyclical industrial sales activity recorded an unprecedented 147% increase accounting for 35% of the total company gross revenues, and was responsible for the overall strong performance of the company.

Consumer product sales activity recorded a 3% decrease compared to the same period of 2009. While a stagnating world economy could be invoked as an explanation, according to a report published by Bcc research (see note 1 for reference) the overall demand for thermal management products in the computer industry recorded a compound growth rate of 10.3%. Given such expanding market, and noting that the issuer also recorded a downwards trend in this sector for the 2009 to 2008 fiscal year end results, such continuing trend may indicate that competing offerings continue gaining market share against the issuer's products in its market space.

Export retail sales also registered an overall 14% decrease primarily due to a sharp 33% decline in European sales. According to statements made by the issuer's Master Distributor for Europe, this decline was primarily due to a severe recession in the market. Other factors, including competing products may have also contributed to this situation.

- (ii) Gross profits increased 41% from \$846k as of December 31st, 2009 to \$1.2M as of December 31st 2010; consolidation of the issuer's year end results with those of its subsidiary Swiftech Technology (Shenzhen) Co., Ltd. is responsible for approximately half of this increase in gross profits. For the same reason, gross margins increased from 32.5% in 2009 to 37.6% in 2010.
- (iii) As a result of the above noted consolidation, operating expenses also increased 30% from \$764k as of December 31st, 2009 to \$997k as of December 31st 2010; the relative share of the operating expenses versus gross revenues increased from 29% in 2009 to 31% in 2010.
- (iv) Net income before provision for income tax expenses jumped 121% from \$89k as of December 31st, 2009 to \$197k as of December 31st 2010, resulting in a net profit margin of 6.2% compared to 3.4% in 2009.
- (v) Cash balance at the end of period increased 96% from \$57k as of December 31st, 2009 to \$112k as of December 31st 2010.

- (vi) Internal liquidity: the current ratio (current assets / current liabilities) was 4.2. The cash flow from operations ratio (cash flow from operations/current liabilities) was 0.15. Cash flow provided by operating activities was sufficient to sustain the company's day to day operations.
- (vii) There is no long term debt.
- (viii) Capital expenditures: In 2010, the issuer invested about \$110k for the purchase of automated production equipment for its manufacturing subsidiary Swiftech Technology (Shenzhen) Co., Ltd. This equipment consisted in (1) CNC horizontal mill which was placed in service in March of 2010, and (2) CNC vertical mills purchased in December 2010; the later will be placed in service in March of 2011. \$20,000 was financed using existing credit lines, and the balance was paid using cash from operations.

Note (1) Bcc Research report: source <http://www.bccresearch.com/report/SMC024E.html>

Summary of Results for the Period Ended December 31st, 2010, and Prospects for 2011.

(1) Improvements in the Production Tools:

Investments were made in machinery to increase and diversify the issuer's production capacity, and to reduce its reliance on sub-contractors for the production of its non-core technology components. The majority of the equipment was purchased late during the year, and is expected to be operational by the end of the first quarter of 2011. Successful utilization of the new production equipment will rely on the recruitment of qualified operators, and depending on this factor the full benefits may not be felt until the third quarter of 2011. Such benefits -should they occur as expected, will result in substantial cost reductions, thus increased competitiveness in sectors where the issuer is currently subcontracting its production. At the current activity level, additional capital requirements in the amount of approximately \$150,000 or more are needed to reach full independence for the production of the company's non-core components. The issuer is dependent upon its ability to raise additional debt or equity capital to finance these purchases.

(2) Improvement in strategic control of the company's core products:

Substantial progress at the R&D level was accomplished in this area, and the issuer is in the final stages of developing one of its core-technology components. If successfully implemented, the technology is expected to reduce the issuer's current costs by a factor of 3, and to result in substantially improving the issuer's competitive advantage in the high-volume sectors of its liquid cooling business.

Research and Development will continue to receive the highest priority for 2011 and forward. The issuer's stated goal is to reach independence from sub-contractors or third party manufacturers in all strategic aspects of its liquid cooling production (including consumer and industrial products) by year-end 2012.

(3) Diversification of the Business:

Diversifications goals took somewhat longer to implement than anticipated, and did not occur in 2010. This was due to an R&D phase that took longer than expected. They will instead start to materialize in 2011. For instance, on March 8th, 2011 the issuer publicly announced its re-entry into the high-volume air-cooling market and released the High Performance Polaris 120 heatsink. This action illustrates Swiftech's current strategy to remain within its area of expertise, but to broaden its products mix in the thermal management market. Emphasis on diversification at the R&D level is also being stressed with particular focus on developing products that may overlap with different industries, such as medical, automotive and others.

Another significant factor in the company's ability to expand into new markets was the completion in 2010 of the registration process of its subsidiary Swiftech Technology (Shenzhen) Co., Ltd. This now gives the issuer the ability to sell its products in the high growth consumer market that is developing in the PRC. Structuring of the subsidiary to carry out this task will take place throughout 2011.

(4) Investments in qualified human resources in the sales and marketing areas:

Plans made in 2009 to hire a VP of Sales & marketing did not materialize in 2010. Instead, the issuer focused on preparations to revamp its aging web site, and thoroughly researched the market to secure the services of a qualified Investor Relations Agent. Swiftech's new web site and corporate logo were introduced to the public on March 4th 2011, and the site is now fully functional. On the Investors Relations front, Swiftech entered into a one year contract with Agoracom.com effective February 16, 2011. The issuer anticipates that an improved valuation of its stock may enable it to raise sufficient capital to satisfy its needs in 2011 and forward.

(5) Prospects for 2011 performance

The 2-year cycle for industrial sales which drove the company's strong performance in 2011 will be in its low phase for 2011. The issuer thus expects a drop in revenues of approximately 50% in this sector (estimated to approximately \$500k). Compensating for the expected loss in revenues by emphasizing the retail sector will thus be 2011's primary focus. Several factors may help in accomplishing this task, in particular the company's re-entry in the air-cooling business is anticipated to generate a new stream of revenues projected to reach approximately \$300k by year end 2011; other avenues for diversifying the business will continue to be in full focus, as well as increasing the release of new technologies and products in the liquid-cooling sector.

(6) Long Term Planning

Actions taken in 2010, for instance retaining an Investors Relation firm on a yearly basis demonstrate a refocused reflection on the part of the issuer's management to ensure the Long Term success of Swiftech. It has become clear to the company's management that its strongest performing market space (liquid cooling) remains somewhat limited in scope, and that substantial diversification is the key to the company's rapid expansion. Adequate capitalization is thus needed to accomplish this goal.

2. Discussion & Analysis for the Fiscal Year Ending December 31st, 2011

Gross Revenues Analysis by Classification: 2 years summary table					
Classification	2011		2010		2011/2010 Analysis
Distribution Type	Value	Relative Percentage	Value	Relative Percentage	% Variation
Retail Channels	\$1,223,458	39.4%	\$1,667,230	52.5%	-26.6%
OEM's	\$1,773,149	57.1%	\$1,471,882	46.4%	+20.5%
Direct to end-user sales	\$79,205	2.5%	\$22,051	0.7%	+259.2%
Other	\$32,199	1.0%	\$14,143	0.4%	+127.7%
Total	\$3,108,013	100%	\$3,175,306	100%	-2.1%

Destination Type	Value	Percentage	Value	Percentage	% Variation
Domestic	\$2,589,178	83.3%	\$2,411,965	76%	+7.3%
Export	\$486,635	15.7%	\$749,198	23.6%	-35%
Other	\$32,199	1.0%	\$14,143	0.4%	+127.7%
Total	\$3,108,013	100%	\$3,175,306	100%	

Use type	Value	Percentage	Value	Percentage	% Variation
----------	-------	------------	-------	------------	-------------

Consumer	\$2,042,908	65.7%	\$2,056,191	64.8%	-0.6%
Industrial	\$1,032,905	33.2%	\$1,104,972	34.8%	-6.5%
Other	\$32,199	1.0%	\$14,143	0.4%	+127.7%
Total	\$3,108,013	100%	\$3,175,306	100%	

Key Indicators summary					
Description	2011		2010		2011/2010 Analysis
	Value	Relative Percentage	Value	Relative Percentage	% Variation
Gross Revenues	\$3,108,013	100%	\$3,175,306	100%	-2.1%
Gross Profits	\$1,194,307	38.4%	\$1,194,138	37.6%	+0.01%
Operating Expenses	\$1,060,677	34.1%	\$997,165	31.4%	+6.4%
Net Income before Provision for income tax expenses	\$133,630	4.3%	\$196,973	6.2%	-32.1%
Cash Balance at the end of period	\$124,183	-	\$111,956	-	-
Internal Liquidity Current ratio	3.5	-	4.2	-	-
Internal Liquidity Cash flow from operations ratio	-0.20	-	0.15	-	-
Long Term Debt	0	-	0	-	-

(i) **Gross revenues analysis**

Total gross revenues for the fiscal year ended December 31st, 2011 reached \$3.1M, a 2% decrease from the 2010 fiscal year. Despite this slight regression, 2011 marked the issuer's second highest revenues since inception.

Consumer product sales activity remained flat, recording a 0.6% decrease compared to the same period of 2010. Industrial sales activity was in a low cycle, but only regressed 7% despite expectations of a possible 50% decline stated in the company's 2010 year-end report (Section XVI, sub-section A.1.5 above "Prospects for 2011 performance").

A substantial shift took place among the distribution channels: retail channels regressed by 27% whereas OEM's sales progressed by 20%. The jump in OEM activity reflected our continued effort in developing successful alliances with major OEM's. This also fueled domestic sales activity which increased by 7%.

In contrast, the strong decline in retail channel sales was primarily caused by a dismal performance of the export destinations, which recorded a historically unusual 35% decline. The principal source of decline was Europe and coincided with the acquisition by the issuer's European Master Distributor of a secondary business, which reportedly prevented them from exercising proper diligence in their sales & marketing effort for our product lines. Coincidentally, relocation for expansion of the issuers' Master distributor in Australia also affected their sales efforts, and caused an unusual drop in activity. Both distributors expressed strong confidence in their ability to redress their activity for 2012. Other factors may have also come into play, such as increased competitive pressure from European competitors, and a soft economy in France, and Spain.

- (ii) Gross profit for the fiscal year ending December 31st 2011 was identical to 2010 with \$1.2M; gross margins also remained identical at 38%.
- (iii) Operating expenses increased 6% from \$997,165 as of December 31st, 2010 to \$1,060,677 as of December 31st 2011; the relative share of the operating expenses versus gross revenues increased from 31% in 2009 to 34% in 2011.
- (iv) As result of the increase in operating expenses, net income before provision for income tax expenses dropped 32% from \$197k as of December 31st, 2010 to \$134k as of December 31st 2011, resulting in a net profit margin of 4.3% compared to 6.2% in 2009.
- (v) Cash balance at the end of period remained stable from \$112k as of December 31st, 2010 to \$124k as of December 31st 2011.
- (vi) Internal liquidity: the current ratio (current assets / current liabilities) was 3.5. The cash flow from operations ratio (cash flow from operations/current liabilities) was -0.2. Cash flow provided by operating and financing activities were sufficient to sustain the company's day to day operations.
- (vii) There was no long term debt.
- (viii) Short term debt: In 2011, Rouchon Industries terminated its factoring accounts receivable line of credit with a factoring limit of \$250,000 due to excessive cost in interest expenses (\$53K for the year); it was replaced by a Bank revolving line of credit with a limit of \$350,000 with interest at the bank prime rate + 1.75%/year (5% at the current rate). This new financing arrangement provides greater borrowing flexibility, a higher credit line, and a substantially lower cost of financing.
- (ix) Capital expenditures: There were no capital expenditures in 2011.

Summary of Results for the Period Ended December 31st, 2011, and Prospects for 2012.

The business plan developed in 2009 and discussed in the issuer 2009 year-end report (Part D, item XVI, sub-section 1) continued to be carried out in 2011, and will continue to be implemented throughout 2012.

(1) Improvements in the Production Tools:

The investments made in 2010 for machinery which were intended to increase and diversify the issuer's production capacity yielded the expected reduction in dependence from sub-contractors, resulted in quicker turnaround times, substantial cost reductions, and thus more competitive offerings. Direct results to these facts could be observed in the substantial increase in OEM business which was recorded for the fiscal year ended 2011. The issuer intends to continue acquiring capital equipment in 2012, and additional capital requirements in the amount of approximately \$100,000 will be necessary. The issuer plans on using portion of its existing line of credit to finance such capital equipment in 2012.

(2) Improvement in strategic control of the company's core products:

While substantial progress at the R&D level was accomplished in this area, full implementation of the above strategy could not be carried out in 2011, and will take place in 2012 instead. If successful, the technology is expected to reduce the issuer's current costs by a factor of 2, and to result in substantially improving the issuer's competitive advantage in the high-volume sectors of its liquid cooling business.

Research and Development will continue to receive the highest priority for 2012 and forward. The issuer's stated goal is to reach independence from sub-contractors or third party manufacturers in all strategic aspects of its liquid cooling production (including consumer and industrial products) by year-end 2013.

(3) Diversification of the Business:

The issuer's re-entry in the air cooling business was implemented in 2011, and met with a relatively moderate success. While this action illustrated Swiftech's current strategy to broaden its products mix in the thermal management market, it is currently being re-evaluated in the context of the current economy.

Another significant factor in the company's ability to expand into new markets was the completion in 2010 of the registration process of its subsidiary Swiftech Technology (Shenzhen) Co., Ltd. Whereas this fact gives the issuer the ability to sell its products in the high growth consumer market of the PRC, implementation was slower than anticipated because of the manufacturing efforts that took place in 2011, and is thus expected to begin in the second half of 2012.

(4) Sales and marketing areas:

Thanks to a completely revamped web site, the issuer recorded in 2011 a 250% increase in end-user factory-direct purchases; it should nonetheless be noted that a/ this sharp increase is not substantial in terms of volume since its direct-to-consumers sales were very modest to begin with, and b/ that it is not the intention of the issuer to change its current business model which primarily relies on channel partners for the distribution of its products. A more important aspect of the site remodel for the issuer's long term business was a strong progression in Swiftech's internet presence thru various search engines, thus promoting the brand's awareness among the public.

On the Investors Relations front, the efforts made to increase investor awareness by retaining the services of Agoracom.com early 2011 did not materialize into any appreciable results. The issuer therefore decided not to prolong this endeavor and to concentrate its resources on its core technology, capital requirements, and Research & Development throughout 2012. The issuer contemplates to resume Investor Relations awareness programs in 2013.

(5) Prospects for 2012 performance

The 2-year cycle for industrial sales which drove the company's strong performance in 2010 will be in its high phase for 2012. The issuer thus expects this sector to perform at least at the level of the 2010 fiscal year, an expectation that - in light of the existing order portfolio, is already starting to confirm itself at the date of publication of this year-end report. OEM sales continue to be strong, and the issuer has all reasons to believe that this activity will continue to progress throughout 2012; in light of these facts, the issuer will focus on pushing the consumer sales sector, retail channels, with particular emphasis on export destinations, by releasing an increased variety of new products, some of which have already been announced to the public and are disclosed hereafter:

- MCP35X-2 Dual Pump
- Lok-Seal™ compression fittings
- Apogee™ Drive II CPU water-block with integrated pump
- Maelstrom™ 5 ¼" bay reservoir
- Tim-Mate™ Thermal Compound
- Helix™ 120mm fans
- MCR X40 series of 140mm radiators

(6) Long Term Planning

Actions taken in 2010 for instance retaining an Investors Relation firm on a yearly basis demonstrated a refocused reflection on the part of the issuer's management to ensure the Long Term success of Swiftech. Actions taken in 2011 – the temporary suspension of such program in particular, reflected the issuer's ability to rapidly change course when necessary, so as to refocus its resources where they were most needed in the short term.

With respect to the issuer's primary market space, liquid cooling showed explosive growth in 2010 and 2011 in the sector of all-in-one low-cost liquid cooling kits made by companies such as Cool-IT and Azetek. This fact opens tremendous opportunities for the issuer to release competing solutions that will

include the know-how of over 12 years of experience in this sector. In other words, vertical diversification (deepening of the product lines) will take precedence over horizontal diversification (widening of the product lines) in the short to mid-term, keeping in mind that horizontal diversification will remain key over the long term. Adequate capitalization will remain needed to accomplish such goals.

The above statements and any others in this document are forward-looking statements that involve a number of risks and uncertainties. Many factors could affect Swiftech's actual results, and variances from Swiftech's current expectations regarding such factors could cause actual results to differ materially from those expressed in these forward-looking statements. Swiftech presently considers the following to be the important factors that could cause actual results to differ materially from the company's expectations. Demand could be different from Swiftech's expectations due to factors including changes in business and economic conditions; customer acceptance of the company's and competitors' products; changes in customer order patterns including order cancellations; and changes in the level of inventory at customers. Swiftech operates in an intensely competitive industry that is characterized by a high percentage of costs that are fixed or difficult to reduce in the short term and product demand that is highly variable and difficult to forecast. Additionally, Swiftech is in the process of transitioning its production process to new CNC equipment, and there could be execution issues associated with these changes, including product defects and errata along with lower than anticipated manufacturing yields. Revenue and the gross margin percentage are affected by the timing of new product introductions and the demand for and market acceptance of Swiftech's products; actions taken by Swiftech's competitors, including product offerings and introductions, marketing programs and pricing pressures and Swiftech's response to such actions; and Swiftech's ability to respond quickly to technological developments and to incorporate new features into its products. The gross margin could vary significantly from expectations based on changes in revenue levels; variations in inventory valuation, including excess or obsolete inventory; product mix and pricing; manufacturing yields; changes in unit costs; and the timing and execution of the manufacturing ramp and associated costs. Swiftech's results could be impacted by adverse economic, social, political and physical/infrastructure conditions in countries where Swiftech, its customers or its suppliers operate. Swiftech's results could be affected by adverse effects associated with product defects and errata (deviations from published specifications), and by litigation or regulatory matters involving intellectual property.

B. Off-Balance Sheet Arrangements.

None

Part E - Issuance History

Item XVII. List of securities offerings and shares issued for services in the past two years.

List below any events, in chronological order, that resulted in changes in total shares outstanding by the issuer (1) within the two-year period ending on the last day of the issuer's most recent fiscal year and (2) since the last day of the issuer's most recent fiscal year.

None have occurred

Part F - Exhibits

The following exhibits must be either described in or attached to the disclosure statement:

Item XVIII. Material Contracts.

A. Every material contract, not made in the ordinary course of business that will be performed after the disclosure statement is posted through the OTC Disclosure and News Service or was entered into not more than two years before such posting. Also include the following contracts:

1) Any contract to which directors, officers, promoters, voting trustees, security holders named in the disclosure statement, or the Designated Advisor for Disclosure are parties other than contracts involving only the purchase or sale of current assets having a determinable market price, at such market price;

None have occurred

2) Any contract upon which the issuer's business is substantially dependent, including but not limited to contracts with principal customers, principal suppliers, and franchise agreements;

None have occurred

3) Any contract for the purchase or sale of any property, plant or equipment for consideration exceeding 15 percent of such assets of the issuer; or

None have occurred

4) Any material lease under which a part of the property described in the disclosure statement is held by the issuer.

None have occurred

B. Any management contract or any compensatory plan, contract or arrangement, including but not limited to plans relating to options, warrants or rights, pension, retirement or deferred compensation or bonus, incentive or profit sharing (or if not set forth in any formal document, a written description thereof) in which any director or any executive officer of the issuer participates shall be deemed material and shall be included; and any other management contract or any other compensatory plan, contract, or arrangement in which any other executive officer of the issuer participates shall be filed unless immaterial in amount or significance.

None have occurred

Item XIX. Articles of Incorporation and Bylaws.

A. A complete copy of the issuer's articles of incorporation or in the event that the issuer is not a corporation, the issuer's certificate of organization. Whenever amendments to the articles of incorporation or certificate of organization are filed, a complete copy of the articles of incorporation or certificate of organization as amended shall be filed.

Item is filed with the OTC.

C. A complete copy of the issuer's bylaws. Whenever amendments to the bylaws are filed, a complete copy of the bylaws as amended shall be filed.

Item is filed with the OTC

Item XX. Purchases of Equity Securities by the Issuer and Affiliated Purchasers.

No purchase of equity securities by Swiftech and Affiliated Purchasers.

Item XXI. Issuer's Certifications.

I, Gabriel Rouchon, certify that:

1. I have reviewed this Issuer Disclosure of Rouchon Industries Inc., DBA Swiftech®
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of Swiftech as of December 31st, 2011, and for the periods presented in this disclosure statement.

Date: March 28th, 2012

A handwritten signature in blue ink, appearing to read 'Gabriel Rouchon', with a horizontal line drawn underneath it.

Gabriel Rouchon
Chairman of the Board

Item XXII. Financial Statements for The Fiscal Year Ending December 31st, 2011

The financial statements attached are prepared in accordance with U.S. generally accepted accounting principles (U.S. GAAP). The financial statements have not been audited. Gabriel Rouchon, the Company's Chairman certifies that the statements and the notes thereto, present fairly in all material respects, the financial position of the issuer and the results of its operations and cash flows for the periods presented, in conformity with accounting principles generally accepted in the United States, consistently applied.

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YEAR ENDED DECEMBER 31, 2011

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BALANCE SHEET (UNAUDITED)

ROUCHON INDUSTRIES, INC. dba SWIFTECH	
BALANCE SHEET - CONTINUED (UNAUDITED)	
	As of December
	31, 2011
	(Unaudited)
LIABILITIES AND STOCKHOLDER'S EQUITY	
<u>CURRENT LIABILITIES:</u>	
Accounts Payable	\$63,053
Salaries and Related Taxes Payable	12,996
Accrued Vacation Payable	12,073
Accrued Expenses	1,854
Loans Payable	220,686
Income Taxes Payable	9,197
Total Current Liabilities	319,859
Deferred Income Taxes	48,500
Total Liabilities	368,359
<u>STOCKHOLDERS' EQUITY:</u>	
Common Stock - No Par Value, 100,000,000 Shares Authorized, 22,505,712 Shares Issued and Outstanding	329,179
Additional Paid-In Capital	(58,372)
Retained Earnings	667,604
Total Stockholders' Equity	938,411
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$1,306,770
UNAUDITED - See Accompanying Notes to Financial Statements	

ROUCHON INDUSTRIES, INC. dba SWIFTECH

INCOME STATEMENT (UNAUDITED)

	3 Months	12 Months
	December 31, 2011	December 31, 2011
	(Unaudited)	(Unaudited)
SALES	\$760,425	\$3,108,813
<u>COST OF GOODS SOLD:</u>		
Materials	264,631	1,667,138
Freight Expense	46,023	138,204
Labor Costs	29,900	109,164
TOTAL COST OF GOODS SOLD	340,554	1,914,506
GROSS PROFIT	419,871	1,194,307
<u>GENERAL AND OPERATING EXPENSES:</u>		
Salaries	127,480	478,489
Rent Expense	26,917	100,405
Employee Benefit Programs	27,594	81,010
Interest Expense	39,992	53,537
Legal and Accounting	6,868	53,137
Research and Development	19,347	48,495
Payroll Taxes	5,294	43,016
Travel and Entertainment Expenses	17,359	32,222
Insurance	9,741	31,658
Bank and Merchant Charges	7,317	20,584
Utilities	2,879	19,467
Office Expenses	8,085	16,290
Advertising	3,391	16,180
Supplies	3,705	14,577
Depreciation	3,087	12,348
Telephone	2,365	9,626
Automobile Expenses	2,140	8,598
Postage and Shipping	829	6,457
Internet Expenses	147	3,620
Repairs and Maintenance	775	3,121
Other General and Operating Expenses	1,106	7,840
TOTAL GENERAL AND OPERATING EXPENSES	316,418	1,060,677
INCOME BEFORE PROVISION FOR INCOME TAX	103,453	133,630
PROVISION FOR INCOME TAX EXPENSE	(24,544)	(30,744)
NET INCOME	\$78,909	\$102,886
UNAUDITED - See Accompanying Notes to Financial Statements		

ROUCHON INDUSTRIES, INC. dba SWIFTECH
STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY (UNAUDITED)

[illegible]

ROUCHON INDUSTRIES, INC. dba SWIFTECH	
STATEMENTS OF CASH FLOWS (UNAUDITED)	
	12 Months
	December 31, 2011
	(Unaudited)
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>	
Net Income from Operations	\$102,886
Adjustments to Reconcile Net Income (Loss) to Net	
Cash Provided (Used) by Operating Activities:	
Depreciation	12,348
Changes in Operating Assets and Liabilities:	
Accounts Receivable	(158,741)
Inventory	(25,356)
Other Receivables	17,360
Accounts Payable	21,669
Accrued Vacation Payable	1,703
Deferred Income Taxes	(34,700)
Income Taxes Payable	(4,670)
Net Cash Provided (Used) by Operating Activities	(67,501)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>	
Net Cash Provided (Used) by Investing Activities	0
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>	
Loan Advances	79,728
Net Cash Provided (Used) by Financing Activities	79,728
INCREASE (DECREASE) IN CASH	12,227
Cash Balance - Beginning	111,956
CASH BALANCE - ENDING	\$124,183
<u>SUPPLEMENTAL CASH FLOW DISCLOSURES</u>	
Interest Paid	\$53,537
Income Taxes Paid	25,344
UNAUDITED - See Accompanying Notes to Financial Statements	

ROUCHON INDUSTRIES, INC. dba SWIFTECH

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2011

NOTE 1 - NATURE OF OPERATIONS

Rouchon Industries, Inc. DBA: Swiftech (Company) was incorporated on January 25, 2001 in the State of California to develop, manufacture and sell thermal management products. The Company will offer a wide variety of advanced products for thermal dissipation and is working with leading hardware vendors to create custom products for future high-end systems.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of the company is presented to assist in understanding the financial statements. The financial statements and notes are representations for the company's management who is responsible for their integrity and objectivity. These accounting policies conform to generally accepted accounting principles and have been consistently applied in the preparation of the financial statements.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Company considers all short-term securities purchased with a maturity of nine months or less when purchased to be cash equivalents.

Accounts Receivable

The Company establishes an allowance for doubtful accounts for uncollectible trade accounts receivable based on management's evaluation of the collectivity of outstanding accounts receivable. The allowance for bad debts was \$4,500 as of December 31, 2011.

Property and Equipment

Property and equipment are stated at cost. When items of property are sold or retired, the related costs are removed from the accounts and any gain or loss is included in income. Depreciation of property and equipment is provided using the straight-line method for financial reporting purposes at rates based on the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Transportation Equipment	3-5
Office Equipment	5-7
Leasehold Improvements	10-15

For federal income tax purposes, depreciation is computed using the modified accelerated cost recovery system. Expenditures for major renewals and betterments that extend the useful lives of property and equipment are capitalized. Expenditures for maintenance and repairs are charged to expense as incurred

ROUCHON INDUSTRIES, INC. dba SWIFTECH

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2011

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Taxes

Deferred income taxes are reported using the liability method. Deferred tax assets are recognized for deductible temporary differences and operating loss carry forwards. Deferred tax liabilities are recognized for taxable temporary differences. Temporary differences are the differences between the reported amounts of assets and liabilities and their tax bases. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment.

Income taxes are provided for the tax effects of transactions reported in the financial statements and consist of taxes currently due plus deferred taxes related primarily to differences between the bases of certain assets and liabilities for financial and tax reporting as described in the preceding paragraph.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE 3 – DEBT

Debt consisted of the following at December 31, 2011:

Bank revolving line of credit secured by inventory, equipment and fixtures and receivables of the Company with a limit of \$350,000. Interest is assessed at the bank prime rate plus 1.75% and payable on a monthly basis. The current interest rate is 5.00%. The line of credit is available through October 11, 2012.

\$ 220,686

Total Debt 220,686

Less Current Portion (220,686)

Long-Term Debt \$ 0

ROUCHON INDUSTRIES, INC. dba SWIFTECH

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2011

NOTE 4 – INCOME TAXES

Deferred tax assets and liabilities include the following at December 31, 2011:

Deferred tax assets:	
Allowance for Doubtful Accounts	\$ 3,300
Deferred tax liabilities:	
Property and Equipment	<u>(48,500)</u>
Net deferred tax (liabilities)	<u>\$ (45,200)</u>

Balance Sheet classifications are as follows:

Current deferred tax assets	\$ 3,300
Non-current deferred tax liability	<u>(48,500)</u>
Net deferred tax (liabilities)	<u>\$ (45,200)</u>

The deferred tax assets results from the temporary differences between financial statement and income tax basis of assets and liabilities for which income tax effects will be realized in future years. Although realization is not assured, the Company has assessed its past earnings history and trends and projected revenues, and has determined that it is more likely than not that the \$4,200 of deferred tax assets at December 31, 2011, will be realized.

The provision for income tax benefit (expense) consists of the following at December 31, 2011:

Current tax expense	\$ <u>30,744</u>
Provision for Income Tax Expense	<u>\$ 30,744</u>

ROUCHON INDUSTRIES, INC.

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2011

NOTE 5 – LEASES

The Company leases office space in Long Beach, California a under long term lease expiring on January 31, 2014. Future commitments are as follows:

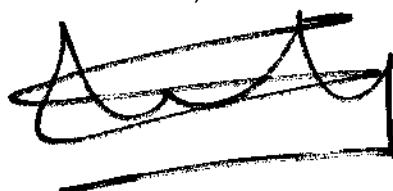
Year ended December 31,	
2012	\$ 71,871
2013	73,276
2014	<u>6,249</u>
Total	<u>\$ 151,846</u>

CERTIFICATIONS

I, Gabriel Rouchon, certify that:

1. I have reviewed this financial report of Rouchon Industries, Inc.:
2. Based on my knowledge, this annual report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report.
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting; and

Date: March 28th, 2012



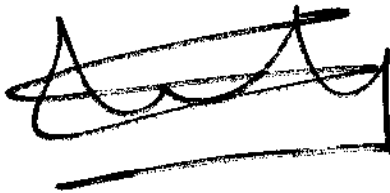
By: Gabriel Rouchon
Chairman of the Board and Chief Executive Officer

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER PURSUANT TO
18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906
OF THE SARBANES-OXLEY ACT OF 2002
()

In connection with the Financial Report of Rouchon Industries Inc., (the "Company"), for the year ending December 31, 2011, as filed on the date hereon (the "Report"), I, Gabriel Rouchon, Chairman of the Board and Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. § 1350 as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

Date: March 28th, 2012

A handwritten signature in black ink, appearing to read 'Gabriel Rouchon', written over a horizontal line.

Gabriel Rouchon
Chairman of the Board, and Chief Executive Officer