

**REPORT & FINANCIAL STATEMENTS FOR THE 15 MONTH PERIOD ENDED 31 DECEMBER 2014****REPORT OF THE DIRECTORS**

The directors present their reports together with the financial statements for the 15 month period ended 31 December 2014.

**Principal activity and business review**

The company did not trade during the period.

The directors do not recommend the payment of a dividend.

**Directors and directors' interests**

The directors who held office during the period were:

P S Bland (resigned 20 November 2014)

C D Seymour

K Dowdall (appointed 20 November 2014)

In accordance with the Articles of Association, none of the directors are required to retire by rotation.

The directors at 31 December 2014 had no interests in the shares of the company.

By order of the Board



C D Seymour

Secretary

23 September 2015

MONDAY



A15

28/09/2015

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COMPANIES HOUSE

**BALANCE SHEET AS AT 31 DECEMBER 2014**

	Notes	31 December 2014 £'000	30 September 2013 £'000
<b>Debtors:</b>			
Amount due from group undertakings		<u>2,893</u>	<u>2,893</u>
		<u>2,893</u>	<u>2,893</u>
<b>Creditors: amounts falling due within one year</b>		<u>(18)</u>	<u>(18)</u>
<b>Net assets</b>		<u>2,875</u>	<u>2,875</u>
<b>Capital and reserves</b>			
Called up share capital	4	380	380
Share premium account		57	57
Profit and loss account		<u>2,438</u>	<u>2,438</u>
		<u>2,875</u>	<u>2,875</u>

## JFB Investments Limited

For the 15 month period ending 31 December 2014 the company was entitled to exemption under section 480 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- a) Ensuring the company keeps accounting records which comply with section 386; and
- b) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period, and of its profit or loss for the financial period, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors on 23 September 2015 and were signed on its behalf by:



C D Seymour  
Director

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2014

### 1. Accounting policies

The financial statements have been prepared on the historical cost basis of accounting. As the company did not trade during the period, there are no transactions on profit and loss account.

### 2. Contingent Liabilities

Bank guarantees under the Group credit facility at the period-end amounted to £6,122,000 (2013: £5,563,000) and had arisen in the normal course of trading.

In the opinion of the directors, no loss is expected to arise in connection with these matters.

### 3. Immediate parent company and ultimate controlling party

The company's immediate parent undertaking is Firth Rixson Limited, registered in England and Wales. Alcoa Inc, a company incorporated in the United States of America, is regarded by the directors as the Company's ultimate parent company and controlling party and forms the smallest and largest group in which the results of JFB Investments Limited are consolidated. The consolidated financial statements of Alcoa Inc may be obtained from Alcoa Corporate Office, 201 Isabella Street, Pittsburgh, PA 15212-5828, USA.

### 4. Called up share capital (2014 and 2013)

	Authorised £'000	Allotted, called up and fully paid £'000
Ordinary shares of 5p each	<u>1,000</u>	<u>380</u>