

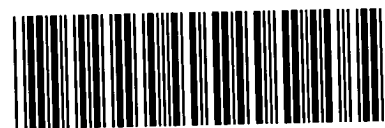
BAE Systems Marine (YSL) Limited

Annual Report and Financial Statements

31 December 2021

Registered number: 00883985

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Directors' Report

Company registration

BAE Systems Marine (YSL) Limited (the "Company") is a private company, limited by shares and registered in England and Wales with the registered number 00883985.

Results and dividends

The directors do not propose a dividend for 2021 (2020: £nil).

Business review and principal activities

The Company has been dormant, as defined in section 1169 of the Companies Act 2006, throughout the year under review and the preceding year.

Going concern

The Company has ceased to trade, and on this basis the financial statements have not been prepared on a going concern basis.

Directors and their interests

The directors who served throughout the year and up to the date of this Directors' Report were as follows:

D S Parkes
A-L Holding

The Board is not aware of any contract of significance in relation to the Company in which any director has, or has had, a material interest.

Approved by the Board and signed on its behalf by:



A-L Holding
Director

Date: 27 June 2022

Registered office:
BAE Systems Marine (YSL) Limited
Warwick House
PO Box 87
Farnborough Aerospace Centre
Hampshire
GU14 6YU
United Kingdom

Directors' Responsibilities Statement

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 ("FRS 102") the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently; and
- make judgements and accounting estimates that are reasonable and prudent.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Balance Sheet
as at 31 December 2021

	Note	2021 £000	2020 £000
Net assets		-	-
Capital and reserves			
Issued share capital	3	1,000	1,000
Share premium		2,500	2,500
Retained deficit		(3,500)	(3,500)
Total equity		-	-

The Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

Approved by the Board on 27 June 2022 and signed on its behalf by:



A-L Holding
Director

Registered number: 00883985

Statement of Changes in Equity
for the year ended 31 December 2021

	Issued share capital	Share premium account	Retained deficit	Total equity
	£000	£000	£000	£000
At 1 January 2020	1,000	2,500	(3,500)	-
At 31 December 2020	1,000	2,500	(3,500)	-
At 31 December 2021	1,000	2,500	(3,500)	-

The notes on pages 5 to 6 form part of these financial statements.

Notes to the Financial Statements

1. Accounting policies

1.1 Basis of preparation

These financial statements were prepared in accordance with FRS 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland as issued in August 2014 and amended in 2015 and 2016. As the Company has met the Companies Act 2006 definition of a dormant company as at and since the date of transition on 1 January 2014, the accounting policies applied at the date of transition under previous UK GAAP have been retained as permitted by paragraph 10(m), section 35 of FRS 102. As a result, there will be no change to amounts reported at 1 January 2014 until there is any change to those balances or the Company undertakes any new transactions.

Under FRS 102 section 1.12(b) the Company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a qualifying entity (for the purpose of this FRS).

The Company has taken advantage of the exemption contained in FRS 102 section 1.12(e) on the grounds that it is a qualifying entity (for the purpose of this FRS) and has therefore not disclosed transactions or balances with entities which form part of the BAE Systems Group.

The following paragraphs summarise the main accounting policies of the Company and have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

The Company has ceased to trade and, on this basis the financial statements have not been prepared on a going concern basis. No adjustments have been necessary for adopting this basis.

2. Employees

The Company has no employees (2020: nil).

None of the directors received any emoluments from the Company during the year. All directors who served during the year were employed by BAE Systems plc and were remunerated through that company. The directors did not provide any material qualifying services to the Company.

Notes to the Financial Statements

3. Share capital and other reserves

Share capital

	£1 Ordinary shares	Nominal value £000
Issued and fully paid		
At 1 January 2020, 31 December 2020 and 31 December 2021	<u>1,000,000</u>	<u>1,000</u>

Other reserves

	Share premium £000
At 1 January 2020, 31 December 2020 and 31 December 2021	2,500
	<u>2,500</u>

4. Controlling parties

The immediate parent company is Meslink Limited and the ultimate controlling party is BAE Systems plc, which is both the smallest and largest parent company preparing group financial statements. Both companies are incorporated in the United Kingdom and registered in England and Wales.

The consolidated financial statements of BAE Systems plc are available to the public and may be obtained from its registered address:

6 Carlton Gardens
 London
 SW1Y 5AD

Website: www.baesystems.com