

# **BERGEN PIPE SUPPORTS GROUP LIMITED**

Registered number 01013871

Annual Report and Financial Statements  
For the year ended 31 December 2016



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## Strategic Report

### Principal activity

The principal activity of the Company is to act as a holding company to the Group's pipe supports businesses.

On 9 March 2016, following a strategic review of the Group's pipe supports businesses, the directors took the decision to cease trading in certain of those businesses and Hill & Smith Holdings PLC, the Company's ultimate parent, announced the commencement of a consultation process regarding the closure of Bergen Pipe Supports Limited and Bergen Pipe Supports Asia Limited, two of the Company's subsidiary undertakings. Market forces are such that the affected businesses are no longer expected to achieve acceptable financial returns within a reasonable time horizon. To the extent possible, work will be transferred to Bergen Pipe Supports (India) Private Limited, also a subsidiary of the Company, which will become the centre of excellence for the manufacture of pipe supports products.

### Principal risks and uncertainties

The Group does not monitor risks and uncertainties or KPIs at the company level for intermediate holding companies. These are, instead, monitored at a Group level.

By order of the Board



**C A Henderson**  
Secretary

Westhaven House  
Arleston Way  
Shirley, Solihull  
West Midlands  
B90 4LH

18 June 2017

## Directors' Report

The Directors present their Report and audited Financial Statements for the year ended 31 December 2016.

### Dividends

No dividends were received during the year (2015: *£nil*). No dividends were paid during the year (2015: *£nil*).

### Directors

The Directors serving during the year and in the period to the date of this report were as follows:

D W Muir  
M Pegler  
D P Chapman (Resigned 31 March 2017)  
D G Burns (Resigned 16 December 2016)

### Political contributions

The Company made no political donations or incurred any political expenditure during the year.

### Employees

The Company has no employees.

### Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

### Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

By order of the Board



C A Henderson  
Secretary

15 June 2017

Westhaven House  
Arleston Way  
Shirley  
Solihull  
West Midlands  
B90 4LH

## **Statement of Directors' responsibilities in respect of the Strategic Report, the Directors' Report and the Financial Statements**

The Directors are responsible for preparing the Strategic Report, the Directors' 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 they have elected to prepare the Financial Statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 101 *Reduced Disclosure Framework*.

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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

## **Independent Auditor's Report to the members of Bergen Pipe Supports Group Limited**

We have audited the Financial Statements of Bergen Pipe Supports Group Limited for the year ended 31 December 2016 set out on pages 5 to 17. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice), including FRS 101 *Reduced Disclosure Framework*.

This Report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this Report, or for the opinions we have formed.

### **Respective responsibilities of Directors and auditor**

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the Directors are responsible for the preparation of the Financial Statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the Financial Statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the Financial Statements**

A description of the scope of an audit of Financial Statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **Opinion on Financial Statements**

In our opinion the Financial Statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the Strategic Report and the Directors' Report for the financial year is consistent with the Financial Statements. Based solely on the work required to be undertaken in the course of the audit of the Financial Statements and from reading the Strategic Report and the Directors' Report:

- we have not identified material misstatements in those reports; and
- in our opinion, those reports have been prepared in accordance with the Companies Act 2006.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the Financial Statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



**Andrew Cawthray (Senior Statutory Auditor)**  
for and on behalf of KPMG LLP, Statutory Auditor  
Chartered Accountants  
One Snowhill  
Snow Hill Queensway  
Birmingham  
B4 6GH

16 June 2017

**Profit and Loss Account**  
*for the year ended 31 December 2016*

		<b>Year ended 31 December 2016 £000</b>	<b>Year ended 31 December 2015 £000</b>
	<i>Note</i>		
Administrative income / (expenses)		<b>747</b>	<b>(7)</b>
<b>Operating profit / (loss)</b>		<b>747</b>	<b>(7)</b>
Impairment charges in respect of fixed asset investments		-	(4,638)
<b>Profit / (loss) before interest and taxation</b>		<b>747</b>	<b>(4,645)</b>
Interest receivable	4	<b>459</b>	425
Interest payable and similar charges	5	<b>(141)</b>	(148)
<b>Profit / (loss) before taxation</b>	3	<b>1,065</b>	<b>(4,368)</b>
Taxation on profit / (loss)	6	<b>(127)</b>	(71)
<b>Profit / (loss) for the financial year</b>		<b>938</b>	<b>(4,439)</b>
<b>Other comprehensive income / (expense)</b>			
<i>Items that will not be classified to profit or loss:</i>			
Remeasurement of the net defined benefit pension liability		-	-
Taxation on other comprehensive income		-	-
<b>Other comprehensive income for the year, net of tax</b>		-	-
<b>Total comprehensive income / (expense) for the year</b>		<b>938</b>	<b>(4,439)</b>

All operations are continuing.


The notes on pages 8 to 17 form part of the Financial Statements.


**Balance Sheet**  
*as at 31 December 2016*

	Note	2016 £000	2015 £000
<b>Fixed assets</b>			
Investments	7	5,126	1,329
<b>Current assets</b>			
Debtors	8	4,628	4,164
Cash at bank and in hand		-	-
			4,164
<b>Creditors: Amounts falling due within one year</b>	9	(11,464)	(8,170)
<b>Net current liabilities</b>		(6,836)	(4,006)
<b>Total assets less current liabilities</b>		(1,710)	(2,677)
<b>Provisions for liabilities</b>			
Deferred tax	10	(29)	-
<b>Net liabilities</b>		(1,739)	(2,677)
<b>Capital and reserves</b>			
Called up share capital	11	678	678
Profit and loss account		(2,417)	(3,355)
<b>Shareholder's deficit</b>		(1,739)	(2,677)

The notes on pages 8 to 17 form part of the Financial Statements.

These Financial Statements were approved by the Board of Directors and signed on their behalf by:

  
**M Pegler**  
Director

  
**D W Muir**  
Director

Date: 15 June 2017

Company No. 01013871

**Statement of Changes in Equity**  
*for the year ended 31 December 2016*

	<b>Called up share capital £000</b>	<b>Profit and loss account £000</b>	<b>Total equity £000</b>
Balance at 1 January 2015	678	1,084	1,762
<b>Comprehensive income</b>			
Loss for the year	-	(4,439)	(4,439)
<b>Transactions with owners recognised directly in equity</b>			
Dividends	-	-	-
Issue of shares	-	-	-
<b>At 31 December 2015</b>	<b>678</b>	<b>(3,355)</b>	<b>(2,677)</b>
<b>Comprehensive income</b>			
Profit for the year	-	938	938
<b>Transactions with owners recognised directly in equity</b>			
Dividends	-	-	-
Issue of shares	-	-	-
<b>At 31 December 2016</b>	<b>678</b>	<b>(2,417)</b>	<b>(1,739)</b>

## Notes

### *(forming part of the Financial Statements)*

#### **1 Accounting policies**

The following accounting policies have been applied consistently in the current and prior period in dealing with items which are considered material in relation to the Company's Financial Statements, except as noted below.

#### ***Basis of preparation***

These Financial Statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101").

In preparing these Financial Statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The Company's ultimate parent undertaking, Hill & Smith Holdings PLC includes the Company in its Consolidated Financial Statements. The Consolidated Financial Statements of Hill & Smith Holdings PLC are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from Group Headquarters (see note 15).

In these Financial Statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a Cash Flow Statement and related notes;
- Comparative period reconciliations for share capital, tangible fixed assets and intangible assets;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs; and
- Disclosures in respect of the compensation of Key Management Personnel.

As the Consolidated Financial Statements of Hill & Smith Holdings PLC include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- IFRS 2 Share Based Payments in respect of group settled share based payments
- Certain disclosures required by IAS 36 Impairment of assets in respect of the impairment of goodwill and indefinite life intangible assets;
- Certain disclosures required by IFRS 3 Business Combinations in respect of business combinations undertaken by the Company; and
- Certain disclosures required by IFRS 13 Fair Value Measurement and the disclosures required by IFRS 7 Financial Instrument Disclosures.

## **Notes (continued)**

### **1 Accounting policies (continued)**

#### **Measurement convention**

The Financial Statements are prepared on the historical cost basis except that the following assets and liabilities are stated at their fair value: derivative financial instruments, financial instruments classified as fair value through the profit or loss or as available-for-sale, investment property and liabilities for cash-settled share-based payments. Non-current assets and disposal groups held for sale are stated at the lower of previous carrying amount and fair value less costs to sell.

#### **Going concern**

The Company's business activities, together with the factors likely to affect its future development and position, are set out in the Strategic Report on page 1.

The financial statements have been prepared on the going concern basis, notwithstanding the net liabilities of £1,739,000 at the year end. The Company participates in the Group's centralised treasury and banking arrangements, along with its parent and certain fellow subsidiaries, as shown in note 12. However, the Directors have no reason to believe that a material uncertainty exists for the Company since the Directors of the Company's parent, Hill & Smith Holdings PLC, have formally indicated it will provide sufficient funding to the Company to enable it to meet its liabilities as they fall due for a period of at least 12 months from the date of these financial statements. Thus they continue to adopt the going concern basis of accounting in preparing the annual Financial Statements.

#### **Consolidation**

In accordance with Section 400 of the Companies Act 2006, consolidated accounts have not been prepared as the Company is a wholly owned subsidiary of Hill & Smith Holdings PLC, a company incorporated in England, which has prepared Consolidated Financial Statements to include the results of the Company.

#### **Investments in subsidiary undertakings**

Investments in subsidiary undertakings are stated at cost less amounts written off for impairment. Investments are reviewed for impairment where events or circumstances indicate that their carrying value may not be recoverable.

#### **Foreign currencies**

Transactions in foreign currencies are translated to the Company's functional currencies at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Balance Sheet date are retranslated to the functional currency at the foreign exchange rate ruling at that date. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are retranslated to the functional currency at foreign exchange rates ruling at the dates the fair value was determined. Foreign exchange differences arising on translation are recognised in the Profit and Loss Account except for differences arising on the retranslation of qualifying cash flow hedges, which are recognised in other comprehensive income.

#### **Provisions**

A provision is recognised in the Balance Sheet when the Company has a present legal or constructive obligation as a result of a past event, that can be reliably measured and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects risks specific to the liability.

## **Notes (continued)**

### **1 Accounting policies (continued)**

#### ***Financial instruments***

##### ***Trade and other debtors***

Trade and other debtors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses.

##### ***Trade and other creditors***

Trade and other creditors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method.

##### ***Interest-bearing borrowings***

Interest-bearing borrowings are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method, less any impairment losses.

##### ***Derivative financial instruments***

Derivative financial instruments are recognised at fair value. The gain or loss on remeasurement to fair value is recognised immediately in profit or loss. However, where derivatives qualify for hedge accounting, recognition of any resultant gain or loss depends on the nature of the item being hedged.

##### ***Fair value hedges***

Where a derivative financial instrument is designated as a hedge of the variability in fair value of a recognised asset or liability or an unrecognised firm commitment, all changes in the fair value of the derivative are recognised immediately in the Profit and Loss Account. The carrying value of the hedged item is adjusted by the change in fair value that is attributable to the risk being hedged (even if it is normally carried at cost or amortised cost) and any gains or losses on remeasurement are recognised immediately in the Profit and Loss Account (even if those gains would normally be recognised directly in reserves).

#### ***Taxation***

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the Balance Sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: the initial recognition of goodwill; the initial recognition of assets or liabilities that affect neither accounting nor taxable profit other than in a business combination, and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the Balance Sheet date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised.

## Notes (continued)

### 1 Accounting policies (continued)

#### Expenses

##### Interest receivable and Interest payable

Interest payable and similar charges include interest payable, finance charges on shares classified as liabilities and finance leases recognised in profit or loss using the effective interest method, unwinding of the discount on provisions, and net foreign exchange losses that are recognised in the Profit and Loss Account (see foreign currency accounting policy). Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that takes a substantial time to be prepared for use, are capitalised as part of the cost of that asset. Other interest receivable and similar income include interest receivable on funds invested and net foreign exchange gains.

Interest income and interest payable is recognised in profit or loss as it accrues, using the effective interest method. Dividend income is recognised in the Profit and Loss Account on the date the entity's right to receive payments is established. Foreign currency gains and losses are reported on a net basis.

#### Dividends

Dividends are recognised in the Financial Statements in the period in which they are approved by the Company's shareholders.

### 2 Profit / (loss) before taxation

	2016 £000	2015 £000
<b>Profit / (loss) before taxation is stated</b>		
<i>after charging:</i>		
Impairment of fixed assets	-	4,638
Foreign exchange loss	-	7
<i>after crediting:</i>		
Foreign exchange gain	751	-
	<hr/>	<hr/>

Fees paid to KPMG LLP and its associates for non-audit services to the company itself are not disclosed because Hill & Smith Holdings PLC Group accounts are required to disclose such fees on a consolidated basis. The audit fees attributable to the Company for the years ended 31 December 2016 and 31 December 2015 are incidental to the Company and were borne by Hill & Smith Holdings PLC.

### 3 Directors and employees

The Company had no employees during either the current or prior year and, as such, the aggregate payroll costs in both periods were £nil. The remuneration of the Directors are paid by another Hill & Smith Holdings PLC group company as their services to the Company are incidental to their services provided to other Hill & Smith Holdings PLC group companies.

## Notes (continued)

### 4 Interest receivable

	2016 £000	2015 £000
On loans to group undertakings	459	425
	<u>459</u>	<u>425</u>

### 5 Interest payable and similar charges

	2016 £000	2015 £000
Bank interest payable	45	37
On loans from group undertakings	96	111
	<u>141</u>	<u>148</u>

### 6 Taxation on profit / (loss)

#### Analysis of charge in year

	2016 £000	2015 £000
<i>UK corporation tax</i>		
Current tax for the year	95	56
Double tax relief	(69)	(56)
Overseas tax charge	69	64
Relating to the prior year	(73)	-
	<u>22</u>	<u>64</u>
Current tax charge	22	64
<i>Deferred tax (see note 10)</i>		
Current year charge / (credit)	101	(1)
Relating to the prior year	-	-
Effect of change in tax rate	4	8
	<u>105</u>	<u>7</u>
Deferred tax charge	105	7
Total tax charge	<u>127</u>	<u>71</u>

## Notes (continued)

### 6 Taxation on profit / (loss) (continued)

#### Factors affecting tax charge for the year

The effective current tax rate for the year is lower (2015: higher) than the standard rate of corporation tax in the UK.

The differences are explained below:

	2016 £000	2015 £000
<i>Total tax reconciliation</i>		
Profit / (loss) before taxation	1,065	(4,368)
	<hr/>	<hr/>
Profit / (loss) multiplied by the effective rate of corporation tax in the UK of 20% (2015: 20.25%)	213	(884)
<i>Effects of:</i>		
Impairment of fixed assets	-	939
Overseas tax	69	64
Double tax relief	(69)	(56)
Impact of tax rate change	(13)	8
Relating to prior year	(73)	-
	<hr/>	<hr/>
<b>Total tax charge</b>	<b>127</b>	<b>71</b>
	<hr/>	<hr/>

In the UK Budget on 8 July 2015, the UK Government proposed to reduce the main rate of UK corporation tax to 19% with effect from 1 April 2017 and to 18% with effect from 1 April 2020. In the Budget on 16 March 2016 a further rate reduction to 17% was proposed from 1 April 2020, instead of the reduction to 18% as originally planned.

The rate reduction to 17% was enacted during the period and therefore the deferred tax balance has been calculated at 17% (2015: 18%) on the basis that this balance will materially reverse after 1 April 2020.

## Notes (continued)

### 7 Investments

	Shares in subsidiary undertakings £000
<b>Cost</b>	
At 1 January 2016	2,827
Addition	3,797
<b>At 31 December 2016</b>	<b>6,624</b>
<b>Provisions</b>	
At 1 January 2016 and at 31 December 2016	1,498
<b>Net realisable value</b>	
At 31 December 2016	5,126
At 31 December 2015	1,329

Investments in subsidiary undertakings comprise the following:

- A 100% holding in the ordinary share capital of Bergen Pipe Supports Limited, a company registered in Great Britain whose principal activity, until the closure of the business on 9 March 2016, was the manufacture and marketing of constant pipe supports, variable load supports and ancillary equipment.
- A 100% holding in the ordinary share capital of Bergen Pipe Supports Asia Limited, a company incorporated in Thailand whose principal activity, until the closure of the business on 9 March 2016, was the manufacture and marketing of constant pipe supports, variable load supports and ancillary equipment.
- A 100% holding in the ordinary share capital of Bergen Pipe Supports USA, Inc., a dormant company incorporated in the USA.
- A 100% holding in the ordinary share capital of Bergen Pipe Supports (India) Private Limited, a company incorporated in India whose principal activity is the manufacture and marketing of constant pipe supports, variable load supports and ancillary equipment.
- A 100% holding in the ordinary share capital of Bergen Pipe Supports Singapore Pte. Limited, a dormant company incorporated in Singapore.

During the year, the Company increased its investment by £3,797,000 in Bergen Pipe Supports (India) Private Limited.

## Notes (continued)

### 8 Debtors

	2016 £000	2015 £000
Amounts owed by group undertakings	4,628	4,088
Deferred tax (note 10)	-	76
	<u>4,628</u>	<u>4,164</u>

Intercompany loans are unsecured and with no fixed repayment date. Interest is charged at a rate equivalent to the Group's average borrowing rate for the year.

### 9 Creditors: amounts falling due within one year

	2016 £000	2015 £000
Bank overdrafts	5,241	1,996
Amounts owed to group undertakings	6,198	6,110
Corporation tax	25	64
	<u>11,464</u>	<u>8,170</u>

Intercompany loans are unsecured and with no fixed repayment date. Interest is charged at a rate equivalent to the Group's average borrowing rate for the year.

### 10 Deferred tax

Details of amounts provided for deferred taxation follow:

	Deferred Tax £000
At 1 January 2016	76
Profit and loss account	(105)
<b>At 31 December 2016</b>	<b>(29)</b>

Details of amounts provided for deferred taxation follow:

	2016 £000	2015 £000
Short term timing differences	(29)	76
Deferred tax (liability) / asset	<u>(29)</u>	<u>76</u>

## Notes (continued)

### 11 Called up share capital

	2016 £000	2015 £000
<b>Allotted, called up and fully paid</b>		
677,608 (2015: 677,608) ordinary shares of £1 each	678	678
	<hr/>	<hr/>
	<b>678</b>	<b>678</b>
	<hr/>	<hr/>

### 12 Contingent liabilities

The Company is a party to cross guarantees given for bank loans and overdrafts of the ultimate parent company and certain fellow subsidiaries amounting to £152,838,000 (2015: £117,290,000).

The Company has no other guarantees (2015: *£nil*).

### 13 Related party transactions

As an ultimately wholly owned subsidiary of Hill & Smith Holdings PLC, the Company has taken advantage of the exemption available under FRS 101 not to disclose transactions that have been made between the Company and other fellow subsidiaries of Hill & Smith Holdings PLC.

### 14 Subsidiaries

#### *Incorporated in the UK*

Bergen Pipe Supports Limited \*

Westhaven House, Arleston Way, Shirley, Solihull, B90 4LH

#### *Incorporated in India*

Bergen Pipe Supports (India) Private Limited \*

Plot No 12, Ground Floor, 'RADHA', Mangala Nagar Main Road, Porur, Chennai, 60016

#### *Incorporated in Singapore*

Bergen Pipe Supports Singapore Pte. Limited <sup>(D)</sup> \*

2 Shenton Way, #18-01, SGX Centre 1, 068804

#### *Incorporated in Thailand*

Bergen Pipe Supports Asia Limited \*

26/5 Moo. 9, Soi Rattana Raj, Bangna-Trad Road, Km 18.2, Bangchalong, Bangplee, Samut Prakarn, 10540

#### *Incorporated in the USA*

Bergen Pipe Supports USA, Inc. <sup>(D)</sup> \*

c/o The Corporation Trust Company, Corporation Trust Centre, 1209 Orange Street, Wilmington, Delaware 19801

<sup>(D)</sup> – Dormant Company

\* Directly held by Bergen Pipe Supports Group Limited

All of the listed subsidiaries have a year-end date of 31 December, with the exception of Bergen Pipe Supports (India) Private Limited, which has a year end of 31 March. The results of all of the listed subsidiaries are included in the consolidated results of Hill & Smith Holdings PLC, the Company's ultimate parent undertaking. The Company holds 100% of the share capital of the businesses, either directly or indirectly.

**Notes** *(continued)*

**15 Ultimate parent company**

The immediate and ultimate parent of the Company is Hill & Smith Holdings PLC, a company registered in England. Copies of the Group Financial Statements may be obtained from Group headquarters:

Westhaven House  
Arleston Way  
Shirley  
Solihull  
B90 4LH

**16 Post Balance Sheet events**

There were no significant post Balance Sheet events.