

JCB Materials Handling Limited  
Directors' Report and Financial Statements  
for the year ended 31 December 2014

**Registered number 01351843**

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# **JCB Materials Handling Limited**

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# **JCB Materials Handling Limited**

## **Directors and advisors**

### **Directors**

J C E Bamford  
G A Macdonald  
M W Turner  
P J Gryns

### **Company secretary**

S E R Ovens

### **Independent Auditors**

PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
101 Barbirolli Square  
Lower Mosley Street  
Manchester  
M2 3PW

### **Registered office**

Lakeside Works  
Rocester  
Uttoxeter  
Staffs  
ST14 5JP

### **Registered number**

01351843

# **JCB Materials Handling Limited**

## **Directors' report for the year ended 31 December 2014**

The directors present their report and the audited financial statements for the year ended 31 December 2014.

The company has taken the exemption available under section 414B of the Companies Act 2006 not to prepare a strategic report and the exemption available under section 415A of the Companies Act 2006 in respect of the Directors' report having met the criteria of a small company in the current and preceding financial year.

### **Principal activities**

The company has not traded during the year, and is not expected to recommence trading in the foreseeable future.

### **Dividends**

The directors do not propose the payment of a dividend (2013: £nil).

### **Statutory Records**

The company is incorporated in England and its company registration number is 01351843.

### **Directors**

The directors who held office during the year and up to the date of signing the financial statements are given below:

The Lord Bamford DL (resigned 15 September 2014)

J C E Bamford

G A Macdonald

J Gill (resigned 17 March 2014)

M W Turner

P J Grys (appointed 17 March 2014)

### **Directors Indemnity Insurance**

The company purchases liability insurance cover for directors and officers of the company which gives appropriate cover for any legal action brought against them in their capacity as directors or officers. The company also provides indemnity for its directors (to the extent permitted by law) in respect of liabilities which could occur as a result of their office. This indemnity does not provide cover should a director be proved to have acted fraudulently or dishonestly.

### **Statement of directors' responsibilities**

The directors are responsible for preparing 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 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). 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 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 accounting 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 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.

# **JCB Materials Handling Limited**

## **Directors' report for the year ended 31 December 2014 (continued)**

### **Statement of disclosure of information to auditors**

Each director of the company, in office at the time of approval of this report, acknowledges that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

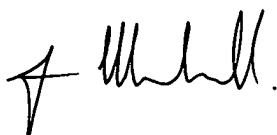
This statement is given and should be interpreted in accordance with Section 418 of the Companies Act 2006.

### **Independent Auditors**

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office. Elective resolutions are currently in force to dispense with holding annual general meetings, the laying of accounts before the Company in general meetings and the appointment of auditors annually. Pursuant to section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and PricewaterhouseCoopers LLP will therefore continue in office.

This report has been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

### **On behalf of the board**



**G A Macdonald**  
Director

25 JUNE 2015

# **JCB Materials Handling Limited**

## **Independent auditors' report to the members of JCB Materials Handling Limited**

### **Report on the financial statements**

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#### ***Our opinion***

In our opinion, JCB Materials Handling Limited's financial statements (the "financial statements"):

- give a true and fair view of the state of the company's affairs as at 31 December 2014 and of its result for the year then ended;
  - have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
  - have been prepared in accordance with the requirements of the Companies Act 2006.
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#### ***What we have audited***

JCB Materials Handling Limited's financial statements comprise:

- the Balance Sheet as at 31 December 2014; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

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

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In our opinion, the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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#### **Other matters on which we are required to report by exception**

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##### ***Adequacy of accounting records and information and explanations received***

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- 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.

We have no exceptions to report arising from this responsibility.

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##### **Directors' remuneration**

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

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##### **Entitlement to exemption**

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to take advantage of the small companies exemption in preparing the Report of the directors and take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

# JCB Materials Handling Limited

## Independent Auditors' Report to the members of JCB Materials Handling Limited (continued)

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### Responsibilities for the financial statements and the audit

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#### Our responsibilities and those of the directors

As explained more fully in the Statement of directors' responsibilities set out on page 2, 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) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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#### What an audit of financial statements involves

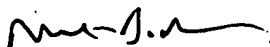
We conducted our audit in accordance with ISAs (UK & Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the directors; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Directors' Report and Financial Statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.



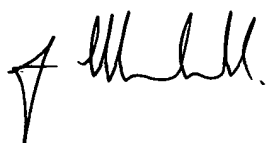
**Nicholas Boden (Senior Statutory Auditor)**  
**for and on behalf of PricewaterhouseCoopers LLP**  
Chartered Accountants and Statutory Auditors  
Manchester  
25 June 2015

# JCB Materials Handling Limited

## Balance Sheet as at 31 December 2014

	Note	2014 £	2013 £
<b>Current assets</b>			
Debtors	4	100	100
<b>Net assets</b>		100	100
<b>Capital and reserves</b>			
Share capital	5	100	100
<b>Total shareholder's funds</b>		100	100

The financial statements on pages 6 to 7 were approved by the board of directors on 25 JUNE 2015 and were signed on its behalf by:



**G A Macdonald**  
Director

**Registered Number: 01351843**



# JCB Materials Handling Limited

## Notes to the financial statements for the year ended 31 December 2014

### 1. Accounting policies

#### Principal accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and applicable Accounting Standards in the United Kingdom. The company ceased to trade on 1 November 2011. There are no material differences in preparing the financial statements on a break-up basis and the going concern basis, consequently these accounts are prepared using the going concern basis.

#### Cash flow statement and related party disclosure

The company is ultimately a wholly-owned subsidiary of JCB Service and is included in the consolidated financial statements of JCB Service, which are publicly available. Consequently, the company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1 (revised 1996). The company is also exempt under the terms of FRS 8 from disclosing related party transactions with entities that are part of the JCB Service group or investees of the JCB Service group.

### 2. Operating expenses

Audit fees for the current year have been borne by JCB Service and not recharged to the company.

### 3. Particulars of employees

There are no employees other than the directors. No emoluments were paid to the directors during the year (2013: £nil) in relation to services provided to the company.

### 4. Debtors

	2014	2013
	£	£
Amounts owed by group undertakings	100	100

### 5. Share capital

	2014	2013
	£	£
<b>Allotted, called up and fully paid up</b>		
100 Ordinary shares of £1 each (2013: 100 Ordinary shares of £1 each)	100	100

### 6. Related party transactions

The company has taken advantage of the exemption, allowed under FRS8, available to wholly-owned subsidiary companies, whose results are included in the consolidated financial statements that are made publicly available, not to disclose details of transactions with entities that are part of the JCB Service group or investees of the group qualifying as related parties.

### 7. Ultimate controlling party

The company is ultimately a wholly-owned subsidiary of JCB Service, an unlimited liability company incorporated in England and Wales. JCB Service is the smallest company to consolidate the results of the company. The largest company to consolidate the accounts of JCB Service is Transmissions and Engineering Services Netherlands BV, a company incorporated in the Netherlands. Transmissions and Engineering Services Netherlands BV is ultimately controlled by Bamford family interests. Financial statements for Transmissions and Engineering Services Netherlands BV can be obtained from the Chamber of Commerce in Rotterdam.