

**Abberplace Limited**

**Annual Report for the year ended  
31 December 2015**

**Company Number 1521051**



# **Abberplace Limited**

## **Annual Report and Financial Statements for the year ended 31 December 2015**

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## **Abberplace Limited**

### **Strategic report for the year ended 31 December 2015**

The directors present their strategic report for the company for the year ended 31 December 2015.

#### **Principal activity, business review and results**

The company did not trade during the year. Its only transactions were the settlement of a loan by its parent company Solarfront Ltd on liquidation of that company and the granting of a loan to its new parent company Lilleshall Building Products Ltd.

#### **Principal risks and uncertainties**

Excluding financial risk management considered in Directors' report, at the date of signing the financial statements the directors are not aware of any principal risks and uncertainties affecting the company.

#### **Future outlook**

It is intended that the company will remain non-trading for the foreseeable future.

**By order of the Board**

A handwritten signature in black ink, appearing to read 'M R Powell', is written over a horizontal line.

**M R Powell  
Company Secretary  
9th August 2016**

## Abberplace Limited

### Directors' report for the year ended 31 December 2015

The directors present their report and audited financial statements of the company for the year ended 31 December 2015. Details of the company's financial risk management have been disclosed in the strategic report.

#### Directors

The directors, who served during the year and up to the date of signing the financial statements, unless otherwise stated, were:

D White	(resigned 4 January 2016)
M R Powell	(resigned 30 June 2016)
AMJ Fitchford	(appointed 18 November 2015)
SD Waugh	(appointed 30 June 2016)

#### Independent auditor

KPMG LLP were appointed as auditor of the Company during the year and 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.

#### Financial risk management

Risks relating to financing and funding are managed by a Group Treasury department at ERIKS Group level. The directors of the ERIKS Group of Companies, which includes Abberplace Limited, manage operations on a divisional basis. For this reason, the company's director believes that analysis using key performance indicators for the company is not necessary or appropriate for an understanding of the development, performance or position of the business.

#### Political contributions

The Company made no political donations or incurred any political expenditure during the year (2014: nil)

#### Proposed dividend

The directors do not recommend the payment of a dividend (2014: £174)

#### Statement of directors' responsibilities in respect of the annual 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 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;
- 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.

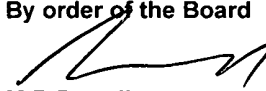
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies 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.

#### Statement of disclosure of information to auditor

In the case of each director in office at the date the Directors' Report is approved, under section 418 of the Companies Act 2006 the following applies:

- (a) so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- (b) 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 auditor is aware of that information.

By order of the Board

  
M R Powell  
Company Secretary  
9th August 2016

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ABBERPLACE LIMITED.**

We have audited the financial statements of Abberplace Limited for the year ended 31 December 2015 set out on pages 4 to 8. 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 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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 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). 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 2015 and of its results 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 ended 31 December 2015, is consistent with the financial statements.

### **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.



Xavier Timmermans (Senior Statutory Auditor)  
for and on behalf of KPMG LLP, Statutory Auditor  
*Chartered Accountants*  
One Snowhill  
Snow Hill Queensway  
Birmingham  
B5 7PQ  
9th August 2016

**Abberplace Limited****Profit and loss account  
for the year ended 31 December 2015**

	Note	2015 £000	2014 £000
Turnover		-	-
Cost of sales		-	-
<b>Gross result</b>		-	-
Distribution costs		-	-
Administrative expenses		-	-
<b>Operating result</b>		-	-
Interest payable and similar charges		-	-
<b>Result on ordinary activities before taxation</b>		-	-
Tax on result on ordinary activities		-	-
<b>Result for the financial year</b>		-	-

**Statement of comprehensive income  
for the year ended 31 December 2015**

	Note	2015 £000	2014 £000
Profit for the financial year		-	-
Other comprehensive income for the year		-	-
<b>Total comprehensive income for the year</b>		-	-

## Abberplace Limited

### Balance sheet as at 31 December 2015

	Note	2015 £000	2014 £000
<b>Current assets</b>			
Debtors			
Amounts owed by group undertakings	7	1,710	1,710
Net current assets		<u>1,710</u>	<u>1,710</u>
<b>Net assets</b>		<u>1,710</u>	<u>1,710</u>
<b>Capital and reserves</b>			
Called up share capital	8	200	200
Share premium account		470	470
Profit and loss account		<u>1,040</u>	<u>1,040</u>
<b>Total shareholders' funds</b>		<u>1,710</u>	<u>1,710</u>

The notes on pages 7 to 8 form part of the financial statements.

The financial statements on pages 5 to 8 were approved by the Board of Directors on 9th August 2016 and were signed on its behalf by:



AMJ Fitchford  
Director  
9th August 2016

Abberplace Limited  
Registered number 1521051

# Abberplace Limited

## Statement of changes in equity

	Note	Called-up share capital £000	Share premium £000	Retained earnings £000	Total £000
Balance at 1 January 2014		200	470	1,214	1,884
Profit for the year		-	-	-	-
Other comprehensive income for the year		-	-	-	-
Total comprehensive income for the year		-	-	-	-
Dividends	4	-	-	(174)	(174)
<b>Balance at 31 December 2014</b>		<b>200</b>	<b>470</b>	<b>1,040</b>	<b>1,710</b>
Balance at 1 January 2015		200	470	1,040	1,710
Profit for the year		-	-	-	-
Other comprehensive income for the year		-	-	-	-
Total comprehensive income for the year		-	-	-	-
Dividends		-	-	-	-
<b>Balance at 31 December 2015</b>		<b>200</b>	<b>470</b>	<b>1,040</b>	<b>1,710</b>



# **Abberplace Limited**

## **Notes to the financial statements for the year ended 31 December 2015**

### **1 General information**

Abberplace Limited is a non-trading company.

The company is a private company limited by shares and is incorporated and domiciled in England. The address of its registered office is Amber Way, Halesowen, West Midlands B62 8WG.

### **2 Statement of compliance**

The financial statements have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

### **3 Principal accounting policies**

The principal accounting policies applied in the preparation of these financial statements are set out below. The policies have been consistently applied to all the years presented unless otherwise stated. The company has adopted FRS 102 in these financial statements. There are no transitional impacts on adoption of FRS 102.

#### **Basis of Preparation**

These financial statements are prepared on the going concern basis, under the historical cost convention.

#### **Going Concern**

The company meets its day-to-day working capital requirements via its cash pooling arrangements with its fellow ERIKS UK subsidiary companies. The UK cash pool is headed by the ultimate UK holding company ERIKS UK Holdings Limited which is financed by two long-term group loans arranged with the group's ultimate holding company SHV Holdings NV and an additional on-demand facility with ERIKS NV. The company's forecasts and projections, taking account of a range of possible trading performances, show that the company should be able to operate within the level of currently available facility. After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements

#### **Functional currency**

The company's functional and presentation currency is the pound sterling.

#### **Cash flow statement**

The Company's ultimate parent undertaking, SHV Holdings NV, includes the Company in its consolidated financial statements. The consolidated financial statements of SHV Holdings NV are prepared in accordance with Dutch Generally Accepted Accounting Principle and are available to the public and may be obtained from its registered office (note 11).

In these financial statements, the Company is considered to be a qualifying entity (for the purposes of this FRS) and as the consolidated financial statements of SHV Holdings NV include the equivalent disclosures, the Company has applied the exemptions available under FRS 102 and has not prepared a cash flow statement.

#### **Basic financial instruments**

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors.

Interest-bearing borrowings are recognised initially at the present value of future payments discounted at a market rate of interest. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method, less any impairment losses.

### **4 Operating profit**

Audit fees in the year ended 31 December 2015 were borne by a fellow group company.

### **5 Directors and employees**

The company had no employees in either year.

The directors did not receive any remuneration for services to the company in either year. One director was a member of the Wyko Group Retirement Benefit Scheme (2014- one director), a defined benefit pension scheme. Further information in respect of the pension scheme is given in the financial statements of the fellow subsidiary company, ERIKS Industrial Services Limited.

**Abberplace Limited**  
**Notes to the financial statements for the**  
**year ended 31 December 2015** *(continued)*

**6 Dividends**

	2015 £000	2014 £000
Ordinary shares at nil per share (2014: 8.7p)	-	174

**7 Debtors: Amounts owed by group undertakings**

The amounts owed by other group undertakings are interest free (2014: free), unsecured and repayable on demand.

**8 Called up share capital**

	£000
Allotted, called up and fully paid	
At 31 December 2014 and 31 December 2015:	
2,000,020 ordinary shares of 10p each	200

**9 Financial Instruments**

The company has the following financial instruments:

	Notes	2015 £000	2014 £000
Financial assets valued through profit or loss		-	-
Financial assets that are debt instruments measured at amortised cost	5	1,710	1,710
Financial liabilities measured at fair value through profit or loss		-	-
Financial liabilities measured at amortised cost		-	-

**10 Related parties**

The company has taken advantage of the exemption, allowed by paragraph 33.1A of FRS 102, not to disclose transactions and balances with related party undertakings which are wholly owned by the Group.

**11 Ultimate holding company**

The company's immediate parent company is Solarfront Limited, a company registered in England and Wales.

The ultimate parent company and controlling party is SHV Holdings N.V. a company registered in The Netherlands.

The largest group in which the results of the Company are consolidated is that headed by SHV Holdings N.V. Copies of the financial statements of SHV Holdings N.V. may be obtained from the company at the following address:

SHV Holdings N.V.  
Rijnkade 1  
3511 LC Utrecht  
The Netherlands

The smallest group in which they are consolidated is that headed by ERIKS N.V, incorporated in The Netherlands.

Copies of the financial statements of ERIKS N.V. may be obtained from the company at the following address:

ERIKS N.V  
Robonsbosweg 7 D, 1816 MK Alkmaar  
P.O. Box 1088, 1810 KB Alkmaar  
The Netherlands