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Manitowoc (UK) Limited

Report and Financial Statements

Year ended

31 December 2020

Company Number 1803796

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Manitowoc (UK) Limited

Report and financial statements for the year ended 31 December 2020

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Directors

D Antoniuk
T L. Doerr, Jr.

Secretary and registered office

Prima Secretary Limited, St. Ann's Wharf, 112 Quayside, Newcastle upon Tyne NE1 3DX

Company number

1803796

Manitowoc (UK) Limited
Strategic report
for the year ended 31 December 2020

The directors present their strategic report together with the financial statements for the year ended 31 December 2020. The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland.

Business review and principal activities

The Company served through to February 2016 as an investment company. Since March 2016 the Company has been dormant.

The Company has been dormant within the meaning of Section 1169 of the Companies Act 2006 throughout the current and the prior year.

No profit and loss is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any gains or losses during the year under review. No Directors received any remuneration from the Company (2019: £nil) and the Company has no employees other than the Directors (2019: none).

Principal risks and uncertainties

Throughout the year, the Company identifies and reviews potential risk and uncertainties that could have a material impact on performance and has put in place internal processes and controls designed to mitigate these risks. Detailed planning processes and contingency plans are in place for adverse change to macro-economic conditions, as applicable. The principal risks the company is exposed to are as follows:

The Company no longer has any known assets and liabilities. Accordingly, the Company's potential risks and uncertainties are considered remote or immaterial.

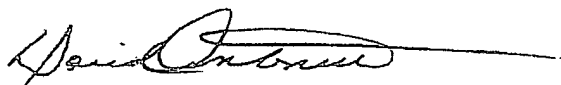
Group risks are dealt with in the Annual Report of The Manitowoc Company, Inc., the ultimate parent organisation.

Going concern

The Company is dormant. It has no known obligations. After making enquiries the directors have a reasonable expectation that the Company can remain dormant for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and the financial statements.

Approval

This strategic report was approved on behalf of the Board on 20th September 2021.



David Antoniuk

Director

Manitowoc (UK) Limited

Report of the directors for the year ended 31 December 2020

The directors present their report together with the financial statements for the year ended 31 December 2020.

Directors

The directors who held office during the year and to date were as follows:

D Antoniuk
T L. Doerr, Jr.

The company has made qualifying third party indemnity provisions for the benefit of its directors which were made during the year and exist at the date of this report.

Directors' responsibilities

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 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 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 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;
- 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.

On behalf of the Board



David Antoniuk

Director

20 September 2021


Manitowoc (UK) Limited

Balance sheet at 31 December 2020

Company number: 1803796	Note	2020 £'000	2020 £'000	2019 £'000	2019 £'000
Fixed assets					
Investments			-		-
Current assets					
Debtors		-		-	
Creditors: amounts falling due within one year		-		-	
Net current assets			-		-
Total assets less current liabilities					
Net assets			-		-
Capital and reserves					
Called up share capital	3		-		-
Profit and loss account			-		-

For the financial year ended 31 December 2020 the Company was entitled to exemption from audit under section 480 Companies Act 2006 and no notice has been deposited under section 476. The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and which otherwise comply with the requirements of the Companies Act 2006 in so far as they are applicable to the Company.

The financial statements were approved by the Board of Directors and authorised for issue on 20th September 2021.


David Antoniuk
Director

The notes on pages 4 to 6 form part of these financial statements.

Manitowoc (UK) Limited

Notes forming part of the financial statements for the year ended 31 December 2020

1 Accounting policies

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the accounting policies.

The following principal accounting policies have been applied:

Cash Flow

The Company has taken advantage of the exemption conferred by FRS 102 not to prepare a cash flow statement on the grounds that at least 90% of the voting rights are controlled by the group headed by the Manitowoc Company, Inc. and the Company is included in its consolidated financial statements.

Financial assets

Financial assets are initially measured at transaction price (including transaction costs) and subsequently held at cost, less any impairment.

Financial liabilities and equity

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form. Financial liabilities are initially measured at transaction price (including transaction costs) and subsequently held at amortised cost.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

Reserves

The Company's reserves include:

- Called up share capital reserve represents the nominal value of the shares issued.
- Profit and loss account represents cumulative profits or losses, net of dividends paid and other adjustments.

Manitowoc (UK) Limited

Notes forming part of the financial statements for the year ended 31 December 2020 (continued)

1 Accounting policies (continued)

Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company's subsidiaries operate and generate taxable income.

Deferred balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax.

Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2 Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the directors have not had to make any judgements.

3 Share capital

	2020 £'000	2019 £'000
<i>Allotted, called up and fully paid</i>		
1 (2019 - 1) ordinary share of £1 each	-	-

4 Related party disclosures

The Company is a wholly owned subsidiary of The Manitowoc Company, Inc. and has taken advantage of the exemption conferred under FRS 102 not to disclose transactions with The Manitowoc Company, Inc. or other wholly owned subsidiaries within the group.

5 Subsequent events

There are no reportable subsequent events.

Manitowoc (UK) Limited

**Notes forming part of the financial statements
for the year ended 31 December 2020 (*continued*)**

6 Ultimate parent company

The Company's immediate parent is Manitowoc Group (UK) Ltd., a company incorporated in England and Wales.

The Directors regard The Manitowoc Company, Inc., a company incorporated in Wisconsin, USA, as the ultimate parent company and controlling entity. At reporting date The Manitowoc Company, Inc. was the smallest and largest group which prepares consolidated results and of which the Company forms a part. Copies of the financial statements of The Manitowoc Company, Inc. for the year to 31 December 2020 can be obtained from the Secretary at 2500 South 44th Street, Manitowoc, Wisconsin 54221-0666, USA.