

**NSK Bearings Limited**

**NSK Bearings Limited**

**Annual report and financial statements  
for the year ended 31 March 2017**

**Registered number: 2190927**



# **NSK Bearings Limited**

## **Directors' report for the year ended 31 March 2017**

The Director presents the annual report on the affairs of the Company together with the financial statements for the year ended 31 March 2017.

### **Principal Activities and Business Review**

The Company did not trade during the year ended 31 March 2017.

### **Directors and their Interests**

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

#### **G. Frisby**

No director was directly or indirectly interested in any contract of significance with the Company.

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

The directors are responsible for preparing the Directors' Report and the financial statements (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 prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

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.

# **NSK Bearings Limited**

## **Directors' report for the year ended 31 March 2017 - continued**

### **Statement of directors' responsibilities - continued**

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, including FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- notify its shareholders in writing about the use of disclosure exemptions, if any, of FRS 102 used in the preparation of 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.

**By Order of the Board**



**Timothy Parker**

**Secretary**

1 June 2017

Registered office:

Belmont Place, Belmont Road

Maidenhead, Berkshire,

SL6 6TB, UK

# NSK Bearings Limited

## Balance sheet as at 31 March 2017

	Note	2017 £'000	2016 £'000
<b>Trade and other payables</b>	3	<b>(594)</b>	(594)
<b>Net liabilities</b>		<b>(594)</b>	(594)
<b>Capital and reserves</b>			
Ordinary shares	4	31	31
Share premium account		26,485	26,485
Retained earnings		(27,118)	(27,118)
Capital redemption reserve		8	8
<b>Shareholders' deficit (equity)</b>		<b>(594)</b>	(594)

For the year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared under FRS 102 and the Company has elected to retain its accounting policies for reported assets, liabilities and equity until there is any change to those balances, or the company undertakes any new transactions.

The financial statements on pages 4 to 6 were approved by the board of directors at General Meeting and were signed on its behalf by:

  
G. Frisby  
Director

1 June 2017

# NSK Bearings Limited

## Notes to the financial statements for the year ended 31 March 2017

### 1 Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

These accounts have been prepared under FRS 102 and the Company has elected to retain its accounting policies for reported assets, liabilities and equity until there is any change to those balances, or the company undertakes any new transactions.

The company's immediate parent undertaking, NSK Europe Limited, have stated their intention to provide financial support to the company to enable it to meet its liabilities as and when they fall due.

### 2 Directors remuneration

The director who served during the period received no emoluments from the Company (2016: £nil).

The director who served during the period is also a director of the parent company, NSK Europe Limited and his remuneration is met by that company. Although he does receive remuneration from NSK Europe Limited in respect of services to the Company, it is not practicable to allocate his remuneration to individual companies within the group. Therefore, all remuneration has been disclosed in the accounts of NSK Europe Limited.

### 3 Trade and other payables

	2017	2016
	£'000	£'000
Amounts owed to group undertakings	594	594

### 4 Ordinary shares

	2017	2016
	£'000	£'000
<b>Authorised</b>		
150,000 (2013: 150,000) Ordinary Shares of £1 each	150	150
<b>Issued and fully paid</b>		
31,000 (2013: 31,000) Ordinary Shares of £1 each	31	31

## **5 Ultimate holding company**

The company is a wholly owned subsidiary of NSK Europe Limited, a company registered in England and Wales.

NSK Europe Limited is itself a wholly owned subsidiary of NSK Ltd., the ultimate parent company, which is incorporated in Japan.

NSK Ltd. heads the largest group in which the results of NSK Bearings Limited are consolidated. The financial statements of NSK Ltd. are available to the public and may be obtained from NSK Ltd., Nissei Building, 6-3 Ohsaki 1-Chome, Shinagawa-ku. Tokyo 141, Japan. The smallest group in which they are consolidated is that headed by NSK Europe Limited whose accounts are available to the public and may be obtained from the Registrar of Companies.