

Registration number: 02393111

# GE Intelligent Platforms (Bracknell) Limited

## Annual Report and Financial Statements

for the Year Ended 31 March 2019



# GE Intelligent Platforms (Bracknell) Limited

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# GE Intelligent Platforms (Bracknell) Limited

## Directors' Report

The directors present their report and the financial statements for the year ended 31 March 2019.

### **Principal activity**

There are no principal risks and uncertainties relevant to this business.


### **Directors of the company**

The directors who held office during the year and up to the date of the directors' report were as follows:

IGR Macdonald

HA Wake

Approved by the Board on 16 April 2019 and signed on its behalf by:



IGR Macdonald  
Director

# GE Intelligent Platforms (Bracknell) Limited

## Statement of Directors' Responsibilities

The directors are responsible for preparing the Annual 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;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and 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.

# GE Intelligent Platforms (Bracknell) Limited

## Profit and Loss Account for the Year Ended 31 March 2019

	Note	2019 £ 000	2018 £ 000
Administrative expenses		-	(5)
<b>Operating loss</b>		-	(5)
Interest receivable and similar income	3	-	31
<b>Profit before tax</b>		-	26
Tax on profit	7	-	913
<b>Profit for the year</b>		-	939
Other comprehensive income		-	-
<b>Total comprehensive income for the year</b>		-	939

The above results were derived from discontinued operations.

# GE Intelligent Platforms (Bracknell) Limited

Registration number: 02393111

## Balance Sheet as at 31 March 2019

	Note	2019 £ 000	2018 £ 000
<b>Current assets</b>			
Debtors: Amounts falling due within one year	8	1,049	1,055
<b>Creditors: Amounts falling due within one year</b>	9	-	(6)
<b>Net assets</b>		<u>1,049</u>	<u>1,049</u>
<b>Capital and reserves</b>			
Called up share capital	10	100	100
Profit and loss account		<u>949</u>	<u>949</u>
<b>Shareholders' funds</b>		<u>1,049</u>	<u>1,049</u>

For the year ended 31 March 2019 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

### Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006; and
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the financial statements.

Approved and authorised by the Board on 16 April 2019 and signed on its behalf by:



IGR Macdonald  
Director

# GE Intelligent Platforms (Bracknell) Limited

## Statement of Changes in Equity for the Year Ended 31 March 2019

	Called up share capital £ 000	Profit and loss account £ 000	Total £ 000
At 1 April 2018	100	949	1,049
<b>Comprehensive income for the year</b>			
Profit/(loss) for the year	-	-	-
Other comprehensive income	-	-	-
Total comprehensive income for the year	-	-	-
At 31 March 2019	100	949	1,049

	Called up share capital £ 000	Profit and loss account £ 000	Total £ 000
At 1 April 2017	100	10	110
<b>Comprehensive income for the year</b>			
Profit for the year	-	939	939
Other comprehensive income	-	-	-
Total comprehensive income for the year	-	939	939
At 31 March 2018	100	949	1,049

# GE Intelligent Platforms (Bracknell) Limited

## Notes to the Financial Statements

### 1 General information

The company is a private company limited by share capital, registered in England, incorporated and domiciled in the United Kingdom.

The address of its registered office is:

3rd Floor, 1 Ashley Road  
Altrincham  
Cheshire  
United Kingdom  
WA14 2DT

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

#### Going concern

On the basis of their assessment of the company's financial position and resources, the directors believe that the company is well placed to manage its business risks. Therefore the company's directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

#### Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.



# GE Intelligent Platforms (Bracknell) Limited

## Notes to the Financial Statements (continued)

### 2 Accounting policies (continued)

#### Transactions with related parties

The company, as a wholly owned subsidiary undertaking of General Electric Company, has taken advantage of an exemption contained FRS 8, "Related Party Disclosures", in preparing its financial statements. This exemption allows the company not to disclose details of transactions with other group companies or investees of the group qualifying as related parties, as the consolidated financial statements of General Electric Company in which the company is included, are publicly available.

### 3 Interest receivable and similar income

	2019	2018
	£000	£000
Interest on over paid tax	-	31

### 4 Staff costs

The company had no employees during the year (2018: nil).

### 5 Directors' remuneration

No directors received any remuneration in respect of services to the company during the current or preceding financial year.

All of the directors are/were also directors of a group undertaking and do not specifically receive any remuneration in respect of the company. It was not possible to determine an appropriate proportion of their services on behalf of the company.

### 6 Auditors' remuneration

	2019	2018
	£ 000	£ 000
Audit of the financial statements	-	5

### 7 Taxation

Tax charged/(credited) in the Profit and Loss Account

	2019	2018
	£ 000	£ 000
Current taxation		
UK corporation tax	-	(913)

# GE Intelligent Platforms (Bracknell) Limited

## Notes to the Financial Statements (continued)

### 7 Taxation (continued)

The tax assessed for the year is the same as the standard rate of corporation tax in the UK (2018 - lower than the standard rate of corporation tax in the UK) of 19.25% (2018 - 19%).

The differences are reconciled below:

	2019 £ 000	2018 £ 000
Profit before tax	-	26
Corporation tax at standard rate	-	5
Adjustment to tax charge in respect of prior year	-	(913)
Group relief for Enil consideration	-	(5)
Total tax credit	-	(913)

Factors that may affect future tax charges

The UK corporation tax rate will reduce from 19% to 17% on 1 April 2020. This will reduce any current tax charges accordingly.

There are no other factors that may significantly affect future tax charges.

There were no amounts of provided or unprovided deferred taxation as at 31 March 2019 or 31 March 2018.

### 8 Debtors

	2019 £ 000	2018 £ 000
Amounts owed by related parties	1,049	1,055

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

	2019 £ 000	2018 £ 000
Trade creditors	-	6

# GE Intelligent Platforms (Bracknell) Limited

## Notes to the Financial Statements (continued)

### 10 Share capital

#### Allotted, called up and fully paid shares

	No. 000	2019 £ 000	No. 000	2018 £ 000
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### 11 Ultimate parent undertaking and controlling party

The company's immediate parent is GE intelligent Platforms Limited, a company registered at 1 Ashley Road, Altrincham, 3rd Floor, Cheshire, United Kingdom, WA14 2DT.

The smallest and largest group in which the results of the company are consolidated is that headed by its ultimate parent undertaking, General Electric Company, a company registered at 41 Farnsworth Street, Boston, Massachusetts, 02210, USA. The consolidated financial statements of this company are available to the public and may be obtained from the registered address or at [www.ge.com](http://www.ge.com).