

# **Linton and Hirst Group Limited**

## **Directors' report and financial statements**

Registered number 2721642

For the year ended 31 December 2014

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## Directors' report

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

### Principal activities

The company is an intermediate holding company.

### Business review

The company did not trade in the current or prior period.

### Liquidity risk

The company seeks to manage financial risk by ensuring sufficient liquidity is available to meet foreseeable needs and to invest cash assets safely and profitably. Primarily this is achieved through inter-company accounts and bank overdraft facilities.

### Currency risk

The company is not exposed to currency risk.

### Proposed dividend

The directors do not recommend the payment of a dividend.

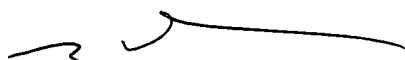
### Directors

The directors who held office during the year were as follow:

L D Boardman  
J Leighton-Jones  
S D Dasani (resigned on 31 December 2014)  
J Stynes (appointed 1 January 2015)

The company is a wholly owned subsidiary and the interests of the directors who are also directors of the ultimate parent company are disclosed in the financial statements of TT Electronics plc.

By order of the Board



**L D Boardman**  
*Secretary*  
11 March 2015

**Registered office:**  
Clive House  
12-18 Queens Road  
Weybridge  
Surrey  
KT13 9XB

## **Statement of directors' responsibilities in respect of the Directors' report and the financial statements**

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 judgments 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## Profit and Loss Account

For the year ended 31 December 2014

During the financial year and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss.

## Balance Sheet

at 31 December 2014

£000	Note	2014	2013
<b>Current assets</b>			
Debtors	3	<u>325</u>	<u>325</u>
<b>Net current assets</b>		<u>325</u>	<u>325</u>
<b>Creditors: amounts falling due after more than one year</b>	4	<u>(1,519)</u>	<u>(1,519)</u>
<b>Net liabilities</b>		<u>(1,194)</u>	<u>(1,194)</u>
<b>Capital and reserves</b>			
Called up share capital	6	16	16
Share premium account	7	1,055	1,055
Profit and loss account	7	<u>(2,265)</u>	<u>(2,265)</u>
<b>Shareholders' deficit</b>	8	<u>(1,194)</u>	<u>(1,194)</u>

The notes on pages 4 to 5 form part of the financial statements.


## Statement by the directors:

For the financial period ended 31 December 2014 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The directors

- confirm that members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the Board of directors on 11 March 2015 and were signed on its behalf by:



**J Stynes**  
Director

Company registered number: 2721642



**LD Boardman**  
Director

## Notes

*(forming part of the financial statements)*

### 1 Basis of preparation

#### Accounting convention

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

The company has net liabilities. The ultimate parent company, TT Electronics plc, has confirmed to the directors that it will continue to provide financial and other support to the company at least for the next twelve months to enable the company to continue to meet its liabilities as they fall due.

The principal accounting policies of the company are set out below. The policies have remained unchanged from the previous year.

#### Cash flow statement

The company is a wholly owned subsidiary of TT Electronics plc and the cash flows of the company are included in the consolidated group cash flow statement of TT Electronics plc. Consequently, the company is exempt under the terms of FRS 1 'Cash Flow Statements' from publishing a cash flow statement.

#### Consolidated financial statements

The company has taken advantage of the exemption permitted by Section 400 of the Companies Act 2006 and has not produced consolidated financial statements as it is itself a wholly owned subsidiary.

The auditor's remuneration was borne by the ultimate parent company in the current and prior period.

### 2 Directors and employees

The directors received no emoluments in respect of their services to the company in either period. The company had no employees in either period.

### 3 Debtors

£000	2014	2013
Amounts owed by group undertakings	325	325

### 4 Creditors: amounts falling due after more than one year

£000	2014	2013
Amounts owed to group undertakings	1,519	1,519

Amounts owed to group undertakings are repayable after more than one year. No interest is payable on the amount.

### 5 Related party transactions

The company has taken advantage of the exemption available under FRS 8 and not disclosed transactions with companies that are wholly owned TT Electronics plc subsidiaries.

## Notes (continued)

### 6 Called up share capital

	2014 No.	£000	2013 No.	£000
Allotted and called up:				
Ordinary shares fully paid of £0.01 each	1,137,188	11	1,137,188	11
Ordinary shares fully paid of US\$0.01 each	703,404	5	703,404	5
	<b>1,840,592</b>	<b>16</b>	<b>1,840,592</b>	<b>16</b>

### 7 Share premium and reserves

£000	Share premium account	Profit and loss account
At 1 January 2014	1,055	2,265
Result for the year	-	-
At 31 December 2014	<u>1,055</u>	<u>2,265</u>

### 8 Reconciliation of movements in shareholders' funds

£000	2014	2013
Result for the year	-	-
Opening shareholders' funds	(1,194)	(1,194)
Closing shareholders' funds	<u>(1,194)</u>	<u>(1,194)</u>

### 9 Ultimate parent company

Automotive Electronic Systems Limited is the company's controlling related party by virtue of its 100 per cent interest in the company.

The company's ultimate controlling related party and ultimate parent undertaking is TT Electronics plc which is registered in England and Wales.

Copies of TT Electronics plc financial statements can be obtained from the registered office at Clive House, 12-18 Queens Road, Weybridge, Surrey, KT13 9XB.