

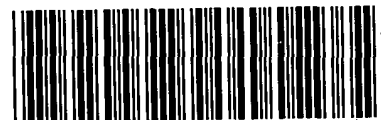
ULTRAFRAME LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2015

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COMPANIES HOUSE

ULTRAFRAME LIMITED

COMPANY INFORMATION

Directors	Julian Slade Jonathon Kennedy Patrick Kennedy Jordan Kennedy
Registered number	3330992
Registered office	Enterprise Works Salthill Road Clitheroe BB7 1PE

ULTRAFRAME LIMITED

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ULTRAFRAME LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 31 OCTOBER 2015

Introduction

The directors present their strategic report and the audited financial statements for the year ended 31 October 2015.

Business review

As an intermediate holding company the only costs associated to the business are finance costs on the existing loans. There has been no change in the finance facilities available to the group and therefore finance costs are in line with the prior year.

Financial key performance indicators

As the company is an intermediate holding company, there are no key performance indicators based on the performance of the company. The key performance indicators of the subsidiaries are daily sales, gross margin percentage and cash flows.

Key risks and uncertainties

The principal risks of the business are the performance of the subsidiaries and the impact on the carrying value of the investment. The principal risks facing the subsidiaries concern the macroeconomic environment and the value of the market for Home Improvement products. Whilst the Directors believe the market has shown signs of recovery there is a fear that further adverse changes in the wider economy could adversely affect consumer confidence. The subsidiaries continue to manage their cost base closely in line with activity and investing to introduce new products into both the current markets and into new markets in order to manage risk.

Future Developments

The directors are confident that the economic outlook is good and that there is excellent potential for continuing growth. The group is launching several new and innovative product lines during 2015 and is optimistic that there will be good initial traction. A continued positive trend in profitability is currently forecast.

This report was approved by the board on

and signed on its behalf.


Julian Slade
Director

14.6.16

ULTRAFRAME LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2015**

The directors present their report and the financial statements for the year ended 31 October 2015.

The business review, key performance indicators and key risks and uncertainties are included in the strategic report as per s414C of the Companies Act 2006.

Principal activities

The company was dormant throughout the year.

Directors

The directors who served during the year were:

Julian Slade
David Challinor (resigned 30 September 2015)
Jonathon Kennedy
Patrick Kennedy
Jordan Kennedy

Provision of information to auditors

The directors at the time when this director's report is approved have confirmed that:

- so far as each director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the directors have taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

This report was approved by the board on

and signed on its behalf.

 14.6.16.

Julian Slade
Director

ULTRAFRAME LIMITED
REGISTERED NUMBER: 3330992

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2015

The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

BALANCE SHEET
AS AT 31 OCTOBER 2015


	Note	2015 £000	2014 £000
FIXED ASSETS			
Investments	2	14,433	14,433
CURRENT ASSETS			
Cash at bank		4	4
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>14,437</u>	<u>14,437</u>
CAPITAL AND RESERVES			
Called up share capital	3	24,347	24,347
Share premium account		11,925	11,925
Special reserve		14,490	14,490
Other reserves		14	14
Profit and loss account		<u>(36,339)</u>	<u>(36,339)</u>
SHAREHOLDERS' FUNDS	4	<u>14,437</u>	<u>14,437</u>

For the year ended 31 October 2015 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

 14.6.16

Julian Slade
Director

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

ULTRAFRAME LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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

The company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

Under Financial Reporting Standard 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements.

The directors have a reasonable expectation that the group and parent company have adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements...

1.2 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

2. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £000
Cost or valuation	
At 1 November 2014 and 31 October 2015	14,433
Net book value	
At 31 October 2015	14,433
At 31 October 2014	14,433

The investments represent the investments in the company's three fully owned subsidiaries, Ever 1508 Limited, Ever 1509 Limited and Ultraframe UK Limited. All three subsidiaries are registered in England and Wales. Ever 1508 Limited and Ever 1509 Limited were dormant throughout the year. The principal activity of Ultraframe UK Limited is the specialist design and manufacture of conservatory systems for domestic and light industrial applications.

During the year the company disposed of its 100% investment in Ever 1508 Limited and Ever 1509 Limited to a fellow group company.

3. SHARE CAPITAL

	2015 £000	2014 £000
Allotted, called up and fully paid		
24,347,000 Ordinary shares of £1 each	24,347	24,347

ULTRAFRAME LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2015

4. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2015 £000	2014 £000
Shareholders' funds at 1 November 2014 and 31 October 2015	<u>14,437</u>	<u>14,437</u>

5. RELATED PARTY TRANSACTIONS

The directors have taken advantage of the exemption contained in Financial Reporting Standard 8, paragraph 3c and have not disclosed related party transactions with group companies as it is a wholly owned subsidiary of Latium Plastics Enterprises Limited.

6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's controlling party is Latium Holdings Limited, a company registered in England & Wales.

The largest and smallest group in which the results of the company are incorporated is that headed by Latium Plastic Enterprises Limited, the ultimate parent company.