

WARTH INTERNATIONAL HOLDINGS LIMITED

**REPORT AND FINANCIAL STATEMENTS
for the year ended
31 DECEMBER 2015**

Company number: 3341340



WARTH INTERNATIONAL HOLDINGS LIMITED

Registered No: 3341340

STRATEGIC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2015

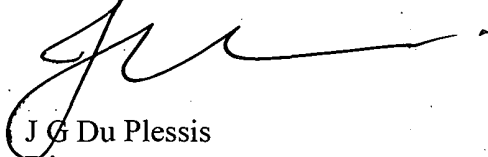
The directors present herewith their strategic report for the Company for the year ended 31 December 2015.

Principal activities and review of the business

The profit after taxation for the year was £nil (2014: £nil). The Company has not traded during the period under review.

The Company is a parent undertaking. Until 2007, the principal activity of the operating subsidiary was the manufacture, sale and distribution of electronic components.

BY ORDER OF THE BOARD



J G Du Plessis
Director
100 Pall Mall
London
SW1Y 5NQ

14 September 2016

WARTH INTERNATIONAL HOLDINGS LIMITED

Registered No: 3341340

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2015

The directors present herewith their annual report and the financial statements of the Company for the year ended 31 December 2015.

Directors

The directors who served the Company during the year were as follows:

J G Du Plessis was appointed as a director with effect from 8 May 2015

A J Quinlan was appointed as a director with effect from 30 October 2015

J C Silver resigned as a director with effect from 8 May 2015

A M Downie resigned as a director with effect from 11 November 2015

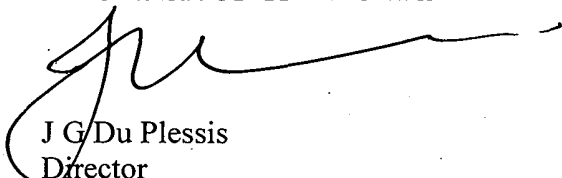
Dividends

No dividend was paid during the year (2014: £nil).

Auditor

For the year ended 31 December 2015 the Company was entitled to exemption from audit under section 480(1) of the Companies Act 2006.

BY ORDER OF THE BOARD



J G Du Plessis
Director
100 Pall Mall
London
SW1Y 5NQ

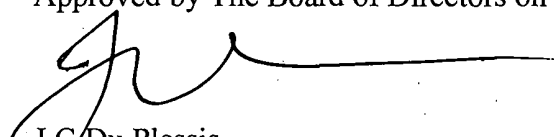
14 September 2016

WARTH INTERNATIONAL HOLDINGS LIMITED
BALANCE SHEET
AS AT 31 DECEMBER 2015

	<i>Notes</i>	<u>2015</u> <u>£000</u>	<u>2014</u> <u>£000</u>
Fixed assets			
Investments	3	-	-
Current assets			
Debtors: Amounts falling due within one year	4	3	3
Creditors: Amounts falling due within one year	5	(1,668)	(1,668)
Net current liabilities		(1,665)	(1,665)
Total assets less current liabilities		(1,665)	(1,665)
Capital and reserves			
Called up share capital	6	130	130
Share premium account		417	417
Capital redemption reserve		564	564
Retained deficit		(2,776)	(2,776)
Total equity		(1,665)	(1,665)

- a. For the year ended 31 December 2015 the Company was entitled to exemption from audit under section 480(1) of the Companies Act 2006.
- b. Members have not required the Company to obtain an audit in accordance with section 476(2) of the Companies Act 2006.
- c. The directors acknowledge their responsibility for:
 - i. ensuring the Company keeps accounting records which comply with section 386 of the Companies Act 2006; and
 - ii. 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, in accordance with the requirements of section 394, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

Approved by The Board of Directors on **14 September** 2016 and signed on its behalf by


 J G Du Plessis
 Director

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

WARTH INTERNATIONAL HOLDINGS LIMITED

NOTES TO THE ACCOUNTS - 31 DECEMBER 2015

1. Accounting policies

Basis of preparation

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

The Company is a wholly-owned subsidiary of its ultimate parent undertaking, Laird PLC, which has published a group cash flow statement in compliance with Financial Reporting Standard No.1. Accordingly, a cash flow statement is not presented in these accounts.

Investments

Fixed asset investments in subsidiaries are shown at cost less provision for impairment.

Going concern

These financial statements have not been prepared on a going concern basis as the Company has ceased trading. Full provision has been made to realise any losses on remaining assets and all costs expected in the future have been provided for.

2. Directors' emoluments

Directors' emoluments during the year were £nil (2014: £nil)

3. Investments

Total fixed asset investments comprise shares in group undertakings.

	<u>2015</u> <u>£000</u>	<u>2014</u> <u>£000</u>
Cost	-	-

The Company's principle subsidiary is Laird Technologies Limited (formerly Warth International Limited), a company incorporated in England and Wales, of which it owns 100% of the allotted share capital.

Laird Technologies Limited ceased trading in 2007. It was principally involved in the manufacture, sale and distribution of electronic components. Following a review of the business performance of Laird Technologies Limited, the Company's investment was written down by £2,782,665 to £1 during the year ending 31 December 2005.

4. Debtors

	<u>2015</u> <u>£000</u>	<u>2014</u> <u>£000</u>
<i>Amounts falling due within one year</i>		
Other debtors	3	3

WARTH INTERNATIONAL HOLDINGS LIMITED

5. Creditors

	<u>2015</u>	<u>2014</u>
	£000	£000
<i>Amounts falling due within one year</i>		
Amounts owed to Laird PLC	1,219	1,219
Amounts owed to other subsidiary undertakings	449	449
	<u>1,668</u>	<u>1,668</u>

6. Called up share capital

	Number	<u>2015</u>	<u>2014</u>
		£000	£000
<i>Ordinary shares of £1 each</i>			
Authorised	560,000	560	560
Issued and fully paid	130,000	<u>130</u>	<u>130</u>

7. Ultimate parent undertaking

The company's immediate and ultimate parent undertaking is Laird PLC, a company registered in England and Wales. Copies of the Report and Accounts of Laird PLC are available from 100 Pall Mall London, SW1Y 5NQ.

8. Post balance sheet events

There has been no events post 31 December 2015 that would impact the financial statements for the year ended 31 December 2015.