

AAC Technology Limited

Directors' report and
unaudited financial statements

Year ended 31 December 2015

Registered number: 4011540

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AAC Technology Limited

Directors' report and unaudited financial statements

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AAC Technology Limited

Directors and other information

Directors

Alan Walsh (Irish)
Michael Elms (UK)
David Lusher (appointed 31 December 2015)
Paul Murdoch (resigned 31 December 2015)

Secretary

Susan Holburn

Registered office.

Image Business Park
Acornfield Road
Kirkby
Liverpool
L33 7UF

Registered number

4011540

AAC Technology Limited

Directors' report

The directors present their report and the unaudited financial statements for the year ended 31 December 2015 for AAC Technology Limited ("the Company").

Principal activities and business review

The Company is dormant and has not traded during the year. It is not anticipated that the Company will trade in the foreseeable future.

Directors

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

- Alan Walsh
- Michael Elms
- David Lusher (appointed 31 December 2015)
- Paul Murdoch (resigned 31 December 2015)

Charitable contributions

The Company made no charitable donations during the year (2014: £Nil).

Political contributions

The Company made no political donations during the year (2014: £Nil).

Small Company exemption

In preparing the directors' report, the directors have taken advantage of the small companies' exemption under section 414B of the Companies Act 2006, not to prepare a strategic report.

Dividend

The Company did not pay a dividend in the year (2014: £Nil).

On behalf of the Board



Alan Walsh
Director

21 October 2016

AAC Technology Limited

Statement of Profit and Loss Account and Other Comprehensive Income *for the year ended 31 December 2015*

The Company did not trade during the current or preceding financial years and received no income and incurred no expenditure. Consequently, the Company made neither a profit nor a loss. The Company had no other recognised gains and losses during these years and accordingly, no statement of other comprehensive income is presented.

AAC Technology Limited

Balance Sheet

as at 31 December 2015

	<i>Note</i>	2015 £'000	2014 £'000
Current assets			
Debtors		-	-
		<hr/>	<hr/>
Net assets		-	-
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	2	-	-
		<hr/>	<hr/>
Shareholders' funds		-	-
		<hr/>	<hr/>

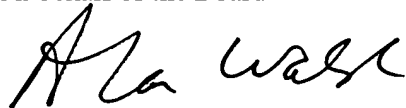
Audit exemption statement

For the year ending 31 December 2015, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts; and
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the Board



Alan Walsh

Director

Registered number: 4011540

21 October 2016

AAC Technology Limited

Notes forming part of the financial statements

1 Accounting policies

AAC Technology Limited (the “Company”) is a company incorporated and domiciled in the United Kingdom.

These financial statements were prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* (“FRS 101”). The amendments to FRS 101 (2014/15 Cycle), issued in July 2015 and effective immediately, have been applied.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU (“Adopted IFRSs”), but makes amendments where necessary in order to comply with the Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

In the transition to FRS 101, the Company has applied IFRS 1 whilst ensuring that its assets and liabilities are measured in compliance with FRS 101. An explanation of how the transition to FRS 101 has affected the reported financial position and financial performance of the Company is provided in note 6.

The Company’s ultimate holding undertaking, One Fifty One plc includes the Company in its consolidated financial statements. The consolidated financial statements of One Fifty One plc are prepared in accordance with International Financial Reporting Standards, as adopted by the EU and are available to the public and may be obtained from Huguenot House, 35-38 St. Stephen’s Green, Dublin 2, D02 NY63, Ireland.

In these financial statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a Cash Flow Statement and related notes;
- Comparative period reconciliation for share capital;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs; and
- Disclosures in respect of the compensation of Key Management Personnel.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements and in preparing an opening FRS 101 balance sheet at 1 January 2014 for the purposes of the transition to FRS 101.

The financial statements have been prepared in pounds sterling and are rounded to the nearest thousand.

AAC Technology Limited

Notes (continued)

1 Accounting policies (continued)

Measurement convention

The financial statements are prepared on the historical cost basis.

Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit or loss except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: the initial recognition of assets or liabilities that affect neither accounting nor taxable profit other than in a business combination, and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date. A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised.

2	Share capital	2015 £	2014 £
	Authorised		
	1,000 ordinary shares of £1 each	1,000	1,000
		=====	=====
	Issued and fully paid		
	1 ordinary share of £1	1	1
		=====	=====

3 Capital commitments

There are no capital commitments at the balance sheet date (2014: £Nil).

AAC Technology Limited

Notes *(continued)*

4 Related party disclosures

The Company has availed of the exemptions granted under FRS 101 from disclosing intra-group transactions as it is a wholly owned subsidiary of its ultimate parent undertaking One Fifty One plc.

Furthermore, it has availed of the exemptions granted under FRS 101.8 (j) from disclosures in respect of the compensation of Key Management Personnel.

5 Ultimate parent undertaking

The Company's ultimate parent undertaking is One Fifty One Plc a company registered in Ireland. The consolidated financial statements of One Fifty One plc are available to the public and may be obtained from the Company Secretary, One Fifty One plc, 35-38 Huguenot House, St. Stephen's Green, Dublin 2, D02 NY63, Ireland.

6 Explanation of transition to FRS 101 from old UK GAAP

As stated in note 1, these are the Company's first financial statements prepared in accordance with FRS 101.

The accounting policies are set out in note 1 and have been applied in preparing the financial statements for the year ended 31 December 2015, the comparative information presented in these financial statements for the year ended 31 December 2014 and in the preparation of an opening FRS 101 balance sheet at 1 January 2014 (the Company's date of transition).

In preparing its FRS 101 balance sheet, after giving due consideration to the impact and potential impact of FRS 101, there were no adjustments required in terms of transitioning from old UK GAAP to FRS 101 that impacted the Statement of Profit and Loss Account and Other Comprehensive Income or the Balance Sheet.

7 Approval of financial statements

The board of directors approved these financial statements on 21 October 2016.