

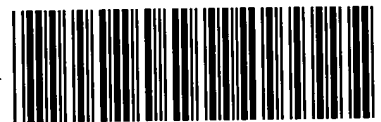
AAC Structural Foam Limited

Directors' report and
unaudited financial statements

For the year ended 31 December 2014

Registered number: 4278533

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AAC Structural Foam Limited

Directors' report and financial statements

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AAC Structural Foam Limited

Company information

Directors

M. Elms
P. Murdoch
A. Walsh

Secretary

Susan Holburn

Registered Office

c/o Future Industrial Services Limited
Image Business Park
Acornfield Road
Kirkby
Liverpool
L33 7UF

AAC Structural Foam Limited

Directors' report

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

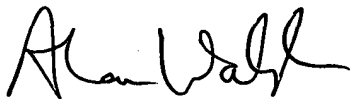
Directors

The directors shown below have held office during the whole of the period from 01 January 2014 to 31 December 2014:

M. Elms
P. Murdoch
A. Walsh

The company is dormant and has not traded during the period.

On behalf of the board:



Alan Walsh
Director

29 September 2015

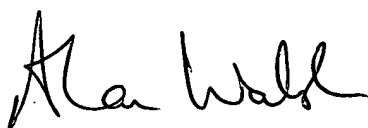
AAC Structural Foam Limited

Profit and loss account for the year ended 31 December 2014

	<i>Note</i>	2014 £000	2013 £000
Turnover		-	-
Cost of sales		-	-
		<hr/>	<hr/>
Gross profit		-	-
		<hr/>	<hr/>
Operating profit	2	-	-
		<hr/>	<hr/>
Profit on ordinary activities before taxation		-	-
Tax on profit on ordinary activities		-	-
		<hr/>	<hr/>
Profit for the financial year		-	-
		<hr/>	<hr/>

There are no recognised gains or losses other than those dealt with in the profit and loss account.

On behalf of the board



Alan Walsh
Director

29 September 2015

AAC Structural Foam Limited

Balance sheet

as at 31 December 2014

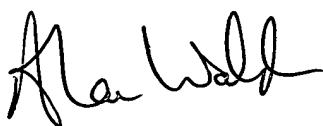
	Note	2014 £000	2013 £000
Current assets			
Debtors		-	-
		<hr/>	<hr/>
Net current assets		-	-
		<hr/>	<hr/>
Total assets less current liabilities		-	-
		<hr/>	<hr/>
Net assets		-	-
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	3	-	-
Profit and loss account	4	-	-
		<hr/>	<hr/>
Shareholders' funds	5	-	-
		<hr/>	<hr/>

For the year ending 31 December 2014 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.
- 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

29 September 2015

AAC Structural Foam Limited

Notes

forming part of the financial statements

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material to the financial statements

Basis of preparation

The financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board, as promulgated by the Institute of Chartered Accountants in England and Wales.

Cash flow statement

The Company is exempt from the requirements of FRS 1, Cash Flow Statements, as the ultimate parent undertaking, One Fifty One plc, prepares a cash flow statement which is publicly available.

2 Operating profit

Profit on ordinary activities before taxation is stated after charging:

	2014 £000	2013 £000
Directors remuneration	-	-
Auditors remuneration	-	-
	<hr/>	<hr/>

Audit fees are discharged by another group company.

3 Called up share capital

	2014 £	2013 £
<i>Authorised</i>		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>
<i>Allotted, called up and fully paid</i>		
1 ordinary share of £1	1	1
	<hr/>	<hr/>

AAC Structural Foam Limited

Notes

forming part of the financial statements (continued)

4 Profit and loss account

	2014 £000	2013 £000
At beginning of year	-	-
Profit for the year	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

5 Reconciliation of movement in shareholders' funds

	2014 £000	2013 £000
At beginning of year	-	-
Profit for the year	-	-
	<hr/>	<hr/>
Shareholders' funds at end of year	-	-
	<hr/>	<hr/>

6 Commitments

The Company has no capital commitments as the balance sheet date.

7 Contingent liabilities

In the normal course of business the Company has no contingent liabilities, however the Company is a party to the One51 Group syndicate bank facility and as such has provided a guarantee of all sums due by the Borrowers to the Finance Parties and debentures over all their assets. Further details of the syndicate facility are outlined in the consolidated financial statements of the Company's ultimate parent, One Fifty One plc, which are publicly available.

8 Related party disclosures

The Company has taken advantage of the exemption granted under FRS 8, Related Party Disclosures, from disclosing intra-group transactions as it is a wholly owned subsidiary of its ultimate parent undertaking One Fifty One plc.

AAC Structural Foam Limited

Notes

forming part of the financial statements (continued)

9 Post balance sheet events

There have been no post balance sheet events since the year end.

10 Ultimate parent company

The Company's immediate parent is MGB Plastics Limited and its 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, 151 Thomas Street, Dublin 8, Ireland.

11 Approval of financial statements

The board of directors approved these financial statements on 29 September 2015.