

Registered number  
4624403

Dauphinoise Holdings Limited

Report and Accounts

3 July 2015

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**Dauphinoise Holdings Limited**  
**Report and accounts**  
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**Dauphinoise Holdings Limited**  
**Company Information**

**Directors**

G Magal  
D Woolford  
KG Lowen

**Secretary**

KG Lowen  
Pitsec Limited

**Parent Company**

Magal Engineering Limited  
Registered number 4407738

**Registered office**

47 Castle Street  
Reading  
Berkshire  
RG1 7SR

**Registered number**

4624403

**Dauphinoise Holdings Limited**  
**Strategic Report**

Registered number: **4624403**

The directors present their strategic report for the period ended 3 July 2015

**Principal activities**

The company's principal activity during the year, which in the opinion of the directors does not represent more than one class of business, was that of an investment company

**Review of the business**

The result for the period is set out in the profit and loss account on page 4

**Principle risks and uncertainties**

The management of the business and the execution of the company's strategy are subject to a number of risks. These risks are managed at a Group level

The investments managed by the company are within the Magal Group companies which operate in the Automotive Industry. As a consequence the business risks and uncertainties affecting the Group are considered to impact on the company. Magal's ultimate customer base is the Original Equipment Manufacturers "OEM" market which continues to restructure, consolidate and reorganise

**Key Performance Indicators**

KPI's are managed at the group level. The company has financial objectives which include, Sales, Cash Flow, Investment and Profit Performance. These are continually monitored

	2015	2014
	£	£
Cash at bank and in hand	0	0
Turnover	0	0
Operating profit	0	0
Capital Investment	0	0

The Group has non-financial objectives that incorporate quality and customer service indicators. These are continually monitored in conjunction with the customers.

This report was approved by the board on 30 September 2015 and signed by its order



KG Lowen  
Director

**Dauphinoise Holdings Limited  
Directors' Report**

Registered number

**4624403**

The directors present their report and accounts for the year ended 3 July 2015

**Principal activities**

The company's principal activity during the year, which in the opinion of the directors does not represent more than one class of business, was that of an investment company

**Review of the business**

The result for the period is set out in the profit and loss account on page 5.

**Directors**

The following persons served as directors during the year

G Magal  
D Woolford  
KG Lowen

Messrs Magal, Lowen and Woolford are also directors of the ultimate parent company, Magal Engineering Limited. Their interests in the share capital of that company are shown in its financial statements. All other directors have no interests in the share capital of the company.

None of the directors had any beneficial interest in any contract to which the company was a party during the period.

**Audit Exemption Statement**

For the period ended 3 July 2015 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

**Third party indemnity provisions**

All directors benefited from qualifying third party indemnity provisions in place during the financial year and at the date of this report.

This report was approved by the board on 30 September 2015 and signed by its order



KG Lowen  
Director  
Registered Office  
47 Castle Street  
Reading

## **Dauphinoise Holdings Limited**

### **Statement of Directors' Responsibilities**

The directors are responsible for preparing the strategic report, directors' report and accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Accounting Standards and applicable law (United Kingdom Generally Accepted Accounting Practice) Under company law the directors must not approve the accounts 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 accounts, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements 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 accounts;
- prepare the accounts 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 accounts comply with the Companies Act 2006 They have a 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

**Dauphinoise Holdings Limited**  
**Profit and Loss Account**  
**for the year ended 3 July 2015**

	<b>Notes</b>	<b>3 July 2015 £</b>	<b>27 June 2014 £</b>
<b>Operating profit</b>		<u>-</u>	<u>-</u>
<b>Profit on ordinary activities before taxation</b>		<u>-</u>	<u>-</u>
Tax on profit on ordinary activities	<b>3</b>	-	-
<b>Profit for the financial year</b>		<u>-</u>	<u>-</u>

Notes on pages 8 to 11 form part of these financial statements

**Continuing operations**

All amounts relate to continuing activities

**Dauphinoise Holdings Limited**  
**Statement of total recognised gains and losses**  
**for the year ended 3 July 2015**

	<b>Notes</b>	<b>2015</b> <b>£</b>	<b>2014</b> <b>£</b>
Profit for the financial year		-	-
Movement in net assets during the period		32,571	301,878
Total recognised gains and losses related to the year		<u>32,571</u>	<u>301,878</u>

Notes on pages 8 to 11 form part of these financial statements



**Dauphinoise Holdings Limited**  
**Balance Sheet**  
**as at 3 July 2015**

Registered number

4624403

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Investments	4	2,975,160	2,942,589
<b>Current assets</b>			
Debtors	5	99	99
<b>Net assets</b>		<u>2,975,259</u>	<u>2,942,688</u>
<b>Capital and reserves</b>			
Called up share capital	6	100	100
Revaluation reserve	7	2,975,159	2,942,588
<b>Shareholder's funds</b>	8	<u>2,975,259</u>	<u>2,942,688</u>

Notes on pages 8 to 11 form part of these financial statements

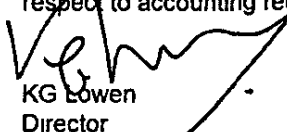
**Audit Exemption Statement**

For the period ended 3 July 2015 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies

**Directors' responsibilities**

The members have not required the company to obtain an audit for the year ended 3 July 2015 in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

  
 KG Lowen  
 Director

Approved by the board on 30 September 2015

**Dauphinoise Holdings Limited**  
**Notes to the Accounts**  
**for the year ended 3 July 2015**

**1 Accounting policies**

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

***Accounting convention and basis of preparation***

The financial statements have been prepared under the historical cost convention as modified for the valuation of investments and in accordance with applicable accounting standards

The company is exempt from the requirement of Financial Reporting Standard 1 "Cash flow statements" to present a cash flow statement because it is a wholly owned subsidiary of Magal Engineering Limited which prepares publicly available consolidated accounts that incorporate the results of the company

The financial statements have been prepared upon a going concern basis as the directors believe this to be appropriate. Based upon management's cash flow forecasts, the Magal Group has sufficient facilities to fund the requirements for working capital and investment for the foreseeable future.

***Investments***

Fixed asset investments are shown at net asset value. Investments are revalued at the end of each reporting period, with any movement going to the revaluation reserve

***Foreign currencies***

Foreign currency transactions are translated at the rates ruling when they occurred. Foreign currency monetary assets and liabilities are translated at the rates ruling at the balance sheet date. Any differences are taken to the profit and loss account

***Group financial statements***

The financial statements present information about the company as an individual undertaking and not about the Group. The company has not prepared Group financial statements as it is exempt from the requirement to do so by Section 400 of the Companies Act 2006 as it is a subsidiary of Magal Engineering Limited and the results of the Group are included in the consolidated financial statements of that company

**Dauphinoise Holdings Limited**  
**Notes to the Accounts**  
**for the year ended 3 July 2015**

**2 Operating profit**

The company has no employees. The services of Messrs Magal, Lowen and Woolford are provided by Magal Engineering Limited and no part of their remuneration is specifically attributed to Dauphinoise Holdings Limited.

**3 Taxation**

	<b>3 July 2015 £</b>	<b>27 June 2014 £</b>
<b>Analysis of charge in period</b>		
Tax on profit on ordinary activities	-	-

**Factors affecting tax charge for period**

The differences between the tax assessed for the period and the standard rate of corporation tax are explained as follows:

	<b>3 July 2015 £</b>	<b>27 June 2014 £</b>
Profit on ordinary activities before tax	-	-
Standard rate of corporation tax in the UK	20%	22.5%
Profit on ordinary activities multiplied by the standard rate of corporation tax	-	-
Effects of		
Current tax charge for period	-	-

There is no unprovided deferred taxation.

**Dauphinoise Holdings Limited**  
**Notes to the Accounts**  
**for the year ended 3 July 2015**

**4 Investments**

	<b>Investments in subsidiary undertakings £</b>	<b>Other Investments £</b>	<b>Total £</b>
<b>At Valuation</b>			
At 28 June 2014	2,942,589	-	2,942,589
Movement in valuation during the period	32,571	-	32,571
<b>At 3 July 2015</b>	<b>2,975,160</b>	<b>-</b>	<b>2,975,160</b>

The company holds 20% or more of the share capital of the following companies

<b>Company</b>	<b>Country of Registration</b>	<b>Shares held Class</b>	<b>%</b>
Dauphinoise Thomson SAS	France	Ordinary	100

The principal activity of Dauphinoise Thomson SAS is the manufacture of automotive components  
The Net Assets under UK Gaap of Dauphinoise Thomson SAS were €4,180,099 (2014 - €3,555,467) and the retained profit for the year was €513,631 (2014 - €582,117)

**5 Debtors**

	<b>2015 £</b>	<b>2014 £</b>
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Amounts owed by group undertakings and undertakings in which the company has a participating interest

<b>99</b>	<b>99</b>
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All amounts shown under debtors are receivable within one year

**6 Share capital**

	<b>Nominal value</b>	<b>2015 Number</b>	<b>2015 £</b>	<b>2014 £</b>
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Allotted, called up and fully paid  
Ordinary shares

<b>£1 each</b>	<b>1</b>	<b>100</b>	<b>100</b>
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**7 Revaluation reserve**

	<b>2015 £</b>	<b>2014 £</b>
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At 28 June 2014 2,942,588 1,972,975  
Arising on revaluation during the year 32,571 667,735

At 3 July 2015 **2,975,159** **2,640,710**

**8 Reconciliation of movement in shareholder's funds**

	<b>2015 £</b>	<b>2014 £</b>
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At 28 June 2014 2,942,688 2,640,810  
Movement in net assets during the period 32,571 301,878

At 3 July 2015 **2,975,259** **2,942,688**

**Dauphinoise Holdings Limited**  
**Notes to the Accounts**  
**for the year ended 3 July 2015**

**9 Related party transactions**

As the Company is a wholly owned subsidiary of Magal Engineering Limited, the Company has taken advantage of the exemption contained in FRS8 and has therefore not disclosed transactions or balances with entities which form part of the group

**10 Ultimate controlling party**

At 3 July 2015 the company's ultimate parent company was Magal Engineering Limited, which is the parent of both the smallest and largest groups of which the company is a member

At 3 July 2015 the directors consider G Magal to be the company's ultimate controlling party, by virtue of his majority shareholding in Magal Engineering Limited

Copies of the consolidated financial statements of Magal Engineering Limited are available from Companies House or by writing to Headley Road East, Woodley, Reading RG5 4SN