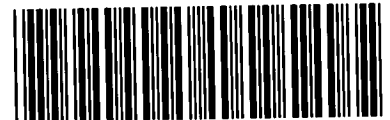


A & L PERFORATORS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

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COMPANIES HOUSE

A & L PERFORATORS LIMITED

COMPANY INFORMATION

DIRECTORS

Dr J L Evans (appointed 21 June 2016)
Mr D B Nock
Dr Y Tian (appointed 21 June 2016)
Mr A D Waterhouse (appointed 21 June 2016)
Mr D G Wright (appointed 21 June 2016)
Mr M J Baker (resigned 21 June 2016)

REGISTERED NUMBER

06695938

REGISTERED OFFICE

Ash & Lacy House
Bromford Lane
West Bromwich
West Midlands
B70 7JJ

INDEPENDENT AUDITOR

Crowe Clark Whitehill LLP
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

A & L PERFORATORS LIMITED

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A & L PERFORATORS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2016

The directors present their report and the financial statements for the year ended 31 December 2016.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements 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 financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting 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 financial statements;
- prepare the financial statements 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 financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DIRECTORS

The directors who served during the year were:

Dr J L Evans (appointed 21 June 2016)
Mr D B Nock
Dr Y Tian (appointed 21 June 2016)
Mr A D Waterhouse (appointed 21 June 2016)
Mr D G Wright (appointed 21 June 2016)
Mr M J Baker (resigned 21 June 2016)

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

A & L PERFORATORS LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2016**

AUDITOR

The auditor, Crowe Clark Whitehill LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 3/4/2017 and signed on its behalf.



Mr A.D Waterhouse
Director

A & L PERFORATORS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF A & L PERFORATORS LIMITED

We have audited the financial statements of A & L Perforators Limited for the year ended 31 December 2016, set out on pages 5 to 10. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2006 and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2016 and of its profit or loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with those financial statements and this report has been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

A & L PERFORATORS LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF A & L PERFORATORS LIMITED
(CONTINUED)**

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Directors' Report.



Ross Prince (Senior Statutory Auditor)

for and on behalf of
Crowe Clark Whitehill LLP

Statutory Auditor

Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

Date: 24/4/17

A & L PERFORATORS LIMITED

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Note	2016 £	2015 £
Income from fixed asset investments		47,501	-
Profit before tax		<u>47,501</u>	<u>-</u>
Profit after tax		<u>47,501</u>	<u>-</u>
Profit/(loss) for the year		47,501	-
Dividends declared and paid		(47,501)	-
Retained earnings at the end of the year		<u>-</u>	<u>-</u>

There were no recognised gains and losses for 2016 or 2015 other than those included in the statement of income and retained earnings.

The notes on pages 7 to 10 form part of these financial statements.

A & L PERFORATORS LIMITED
REGISTERED NUMBER: 06695938

BALANCE SHEET
AS AT 31 DECEMBER 2016

	Note	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Investments	7		3,296,074		3,296,074
			<u>3,296,074</u>		<u>3,296,074</u>
Current assets					
Debtors: amounts falling due within one year	8	1		1	
Creditors: amounts falling due within one year	9	(3,246,074)		(3,246,074)	
Net current liabilities			<u>(3,246,073)</u>		<u>(3,246,073)</u>
Net assets			<u>50,001</u>		<u>50,001</u>
Capital and reserves					
Called up share capital			33,334		33,334
Capital redemption reserve			16,667		16,667
			<u>50,001</u>		<u>50,001</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 31/12/17



Dr J L Evans
Director



Mr A D Waterhouse
Director

The notes on pages 7 to 10 form part of these financial statements.

A & L PERFORATORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. GENERAL INFORMATION

A & L Perforators Limited (the company) acts as a holding company.

The company is a private limited company, limited by shares (registered number 06695938), which is incorporated in England and Wales. The address of the registered office is Ash & Lacy House, Bromford Lane, West Bromwich, West Midlands, B70 7JJ.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.5 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

3. AUDITOR'S REMUNERATION

The auditor's remuneration of £1,000 was charged to the ultimate parent undertaking.

4. EMPLOYEES

The average monthly number of employees, including directors, during the year was 3 (2015 - 2).

A & L PERFORATORS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

5. INCOME FROM INVESTMENTS

	2016 £	2015 £
Dividends received from unlisted investments	(47,501)	-
	<u>(47,501)</u>	<u>-</u>

6. DIVIDENDS

	2016 £	2015 £
Dividends received	47,501	-
	<u>47,501</u>	<u>-</u>

7. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £
COST OR VALUATION	
At 1 January 2016	3,296,074
At 31 December 2016	<u>3,296,074</u>
NET BOOK VALUE	
At 31 December 2016	<u>3,296,074</u>
At 31 December 2015	<u>3,296,074</u>

A & L PERFORATORS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

7. FIXED ASSET INVESTMENTS (CONTINUED)

SUBSIDIARY UNDERTAKINGS

The following are subsidiary undertakings of the Company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Ash & Lacy Perforators Limited	England & Wales	Ordinary	100 %	Manufacture and sale of perforated and expanded metal and other associated products Forging, pressing, stamping and roll-forming of metal
Ash & Lacy Pressings Limited	England & Wales	Ordinary	100 %	
A & L Pressings Limited	England & Wales	Ordinary	100 %	Dormant

The aggregate of the share capital and reserves as at 31 December 2016 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves £	Profit/(loss) £
Ash & Lacy Perforators Limited	3,765,934	314,580
Ash & Lacy Pressings Limited	451,367	451,366
A & L Pressings Limited	1	-
	<u> </u>	<u> </u>

8. DEBTORS

	2016 £	2015 £
Amounts owed by group undertakings	1	1
	<u> </u>	<u> </u>

A & L PERFORATORS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

9. CREDITORS: Amounts falling due within one year

	2016	2015
	£	£
Amounts owed to group undertakings	<u>3,246,074</u>	<u>3,246,074</u>

10. CONTROLLING PARTY

The ultimate parent company is AL Building Systems Limited, a company registered in England & Wales. The registered office of AL Building Systems Limited is Ash & Lacy House, Bromford Lane, West Bromwich, West Midlands, B70 7JJ. The consolidated accounts can be obtained from Companies House, Crown Way, Cardiff.