

OS AA01

Statement of details of parent law and other
information for an overseas company

116885 / 40
BLUEPRINT

OneWorld

✓ **What this form is for**
You may use this form to
accompany your accounts
disclosed under parent law.

✗ **What this form is NOT for**
You cannot use this form for
an alteration of manner
with accounting requirements.

WEDNESDAY



A23 *A7GA03T4* #194
10/10/2018
COMPANIES HOUSE

Part 1 Corporate company name

Corporate name of
overseas company ①

DELTA ELECTRICAL AND ENGINEERING HOLDINGS B.V.

UK establishment
number

B R 0 0 0 7 2 6 3

→ **Filling in this form**

Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

① This is the name of the company in
its home state.

**Part 2 Statement of details of parent law and other
information for an overseas company**

A1 Legislation

Please give the legislation under which the accounts have been prepared and,
if applicable, the legislation under which the accounts have been audited.

Legislation ②

Part 9 of Book 2 of the Dutch Civil Code

② This means the relevant rules or
legislation which regulates the
preparation and, if applicable, the
audit of accounts.

A2 Accounting principles

Accounts

Have the accounts been prepared in accordance with a set of generally accepted
accounting principles?

Please tick the appropriate box.

☐ **No.** Go to **Section A3**.

☒ **Yes.** Please enter the name of the organisation or other
body which issued those principles below, and then go to **Section A3**.

③ Please insert the name of the
appropriate accounting organisation
or body.

Name of organisation
or body ③

US GAAP

A3 Accounts

Accounts

Have the accounts been audited? Please tick the appropriate box.

☒ **No.** Go to **Section A5**.

☐ **Yes.** Go to **Section A4**.

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A4

Audited accounts

| | | |
|---------------------------------------|---|---|
| Audited accounts | Have the accounts been audited in accordance with a set of generally accepted auditing standards? Please tick the appropriate box. <input type="checkbox"/> No. Go to Part 3 'Signature' . <input type="checkbox"/> Yes. Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature' . | 1 Please insert the name of the appropriate accounting organisation or body. |
| Name of organisation or body 1 | | |

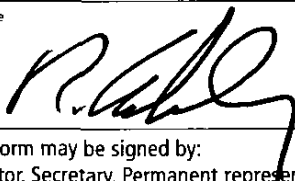
A5

Unaudited accounts

| | |
|--------------------|---|
| Unaudited accounts | Is the company required to have its accounts audited? Please tick the appropriate box. <input checked="" type="checkbox"/> No. <input type="checkbox"/> Yes. |
|--------------------|---|

Part 3

Signature

| | | |
|-----------|--|--|
| | I am signing this form on behalf of the overseas company. | |
| Signature | Signature X  X | |
| | This form may be signed by: Director, Secretary, Permanent representative. | |

OS AA01

Statement of details of parent law and other information for an overseas company



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name

Company name Prism Cossec Limited

Address Elder House

St Georges Business Park

Brooklands Road

Post town Weybridge

County/Region Surrey

Postcode KT13 0TS

Country

DX

Telephone



Important information

Please note that all this information will appear on the public record.



Where to send

You may return this form to any Companies House address:

England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register.
- ☐ You have completed all sections of the form, if appropriate.
- ☐ You have signed the form.



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

Delta Electrical and Engineering Holdings B.V.

FINANCIAL STATEMENTS

for the period ended 30 December 2017

Contents

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1 Financial Statements

1.1 Balance sheet as at December 30, 2017 (before appropriation of result)

| | As at December 30, 2017 | | As at December 31, 2016 | |
|----------------------------------|----------------------------|--------|----------------------------|--------|
| | £000 | £000 | £000 | £000 |
| Financial fixed assets | | | | |
| Investments in subsidiaries | 9,707 | | 9,050 | |
| | <hr/> | 9,707 | <hr/> | 9,050 |
| Current assets | | | | |
| Other receivables | - | | 8 | |
| Taxation recoverable | 5 | | - | |
| Amounts due from group companies | - | | 3,192 | |
| Cash at bank | 3,040 | | 43 | |
| | <hr/> | 3,045 | <hr/> | 3,243 |
| | | <hr/> | | <hr/> |
| | | 12,752 | | 12,293 |
| | | <hr/> | | <hr/> |
| Shareholder's equity | | | | |
| Issued and paid-in capital | 15 | | 15 | |
| Revaluation reserve | 3,975 | | 3,318 | |
| Other reserves | 8,954 | | 8,044 | |
| Result for the period | (193) | | 910 | |
| | <hr/> | 12,751 | <hr/> | 12,287 |
| Current liabilities | | | | |
| Taxation payable | - | | 6 | |
| Amounts due to group companies | 1 | | - | |
| | <hr/> | 1 | <hr/> | 6 |
| | | <hr/> | | <hr/> |
| | | 12,752 | | 12,293 |
| | | <hr/> | | <hr/> |

1.2 Profit and loss account for the period ended December 30, 2017

| | Period ended December 30, 2017 £000 | Period ended December 31, 2016 £000 |
|---|---|---|
| Financial income | | |
| Interest income | - | 10 |
| Miscellaneous income | - | 2,448 |
| | <hr/> | <hr/> |
| Gross profit on ordinary activities | - | 2,458 |
| | | |
| General and administrative expenses | (198) | 28 |
| | <hr/> | <hr/> |
| (Loss)/Profit before taxation on ordinary activities | (198) | 2,486 |
| | | |
| Taxation on ordinary activities | 5 | 60 |
| | <hr/> | <hr/> |
| (Loss)/Profit for the period | (193) | 2,546 |
| | <hr/> | <hr/> |

1.3 Notes to the financial statements

1.3.1 General

Activities

Delta Electrical and Engineering Holdings B.V. ('the Company') was incorporated on July 10, 1992. The Company acts as an intermediate investment holding company for the Valmont Group.

On 1 April 2003, the management and control of Delta Electrical and Engineering Holdings B.V. ('the Company') was relocated from Hengelo, the Netherlands, to London.

Review of the period

The directors are satisfied with the result for the period. During the period dividends of £nil (2016: £1,636K) were paid.

Group structure

The Company forms part of the Valmont Group and is a subsidiary of Delta Limited which is the immediate parent company.

The ultimate parent company is Valmont Industries Inc, a company incorporated in the United States of America.

1.3.2 Consolidation

As the Company is an intermediate holding Company, the Company has decided to make use of the provisions of Article 408, Book 2 of the Netherlands Civil code, which includes the exemption from sub-consolidation for an intermediate holding Company whose consolidating parent is domiciled within the European Union or whose consolidated parent's financial reporting is based on Generally Accepted Accounting Practice of an equivalent quality. Consequently, as US GAAP meets this definition, the consolidated financial statements of the ultimate parent company Valmont Industries Inc are filed together with these financial statements at the Chamber of Commerce in Enschede.

The financial statements are prepared in accordance with historical cost accounting rule, modified to include the revaluation of certain financial fixed assets and in accordance with applicable Accounting Standards in The Netherlands.

1.3.3 Accounting policies

The principal accounting policies for the Company are summarised below. They have all been applied consistently throughout the period and the preceding period.

General

Unless otherwise stated, assets and liabilities are shown at the amount for which they were acquired or incurred.

Functional and presentational currency

During 2017 the company adopted UK Sterling (£) as its functional currency as the majority of transactions are generated in this currency. As a result the presentation currency used in these financial statements has also been changed to UK Sterling (£).

Foreign currency

Transactions in overseas currencies are translated into UK Sterling at the exchange rate ruling at the date of the transaction or, where forward exchange contracts have been taken out, at the contractual rates, or where as an approximation, the average rate for the period. Non-monetary assets and liabilities are translated at historical rates and monetary assets and liabilities are translated at the closing rate.

Determination of result

The result represents the difference between the realisable financial income and the costs and other charges for the period. The results on transactions are recognised in the period in which they are realised and losses are taken as soon as they are foreseeable. Costs are allocated to the reporting period to which they relate.

Financial fixed assets

The Company accounts for its investments in subsidiary undertakings by the equity method, whereby the original cost of the investments is adjusted for the movement in underlying net assets applicable to the investments since their date of acquisition with an adjustment to the Company's revaluation reserve, except where any diminution in the value of the investment is considered permanent. In such cases the permanent diminution is recorded as a reduction in the Company's profit and loss account.

The Company accounts for loans at amortised costs, being equal to face value with a potential provision for incollectability.

1.3.3 Accounting policies (continued)

Other assets and liabilities

Assets and liabilities are valued at net book value unless otherwise indicated. Where necessary, a provision for doubtful debts has been made.

Revaluation reserve

The revaluation reserve comprises the unrealised changes in the current value of the investments in subsidiaries as of December 30, 2017. Realised changes such as dividends and profit and loss on sale of investments are directly recognised in the profit and loss account.

Provisions

Provisions are recognised when a present obligation (legal or constructive) exists in respect of a past event; it is probable that a transfer of economic benefits will be required to settle the obligation and where the amount can be reliably estimated.

Dividends

Dividends declared after the period end represent a non-adjusting balance sheet event and therefore no liability is recognised until the dividend is declared.

1.3.4 Notes to the balance sheet

Financial fixed assets

Investments in undertakings comprise the following directly owned subsidiary companies;

| Name | Domicile | Percentage ownership |
|--|-----------------|-----------------------------|
| Industrial Galvanizers Corporation of the Philippines Inc. | Philippines | 100% |
| IGCP Properties Inc. | Philippines | 40% |

1.3.4 Notes to the balance sheet (continued)

Financial fixed assets (continued)

The movement in the investments in subsidiaries can be summarised as follows;

| | Investment in Undertakings 2017 £000 | Investment in Undertakings 2016 £000 |
|---|---|---|
| Opening book value | 9,050 | 7,804 |
| Revaluation of current value of investments | 657 | 1,246 |
| | <hr/> | <hr/> |
| Closing book value | 9,707 | 9,050 |
| | <hr/> | <hr/> |
| <i>Current assets</i> | | |
| | 2017 £000 | 2016 £000 |
| Other receivables | - | 8 |
| Taxation recoverable | 5 | - |
| Amounts due from group companies | - | 3,192 |
| Cash at bank | 3,040 | 43 |
| | <hr/> | <hr/> |
| | 3,045 | 3,243 |
| | <hr/> | <hr/> |

1.3.4 Notes to the balance sheet (continued)

Shareholder's equity

Movements in shareholder's equity are reflected as follows;

| | Issued and paid-in capital £000 | Revaluation £000 | Other reserve £000 | Total reserves £000 |
|-------------------------------|--|-----------------------------|-----------------------------------|------------------------------------|
| At December 26, 2015 | 15 | 2,072 | 8,044 | 10,131 |
| Movements; | | | | |
| Profit for the period | - | - | 2,546 | 2,546 |
| Dividends paid | - | - | (1,636) | (1,636) |
| Revaluation of investments | - | 1,246 | - | 1,246 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At December 31, 2016 | 15 | 3,318 | 8,954 | 12,287 |
| Movements; | | | | |
| Loss for the period | - | - | (193) | (193) |
| Revaluation of investments | - | 657 | - | 657 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At December 30, 2017 | 15 | 3,975 | 8,761 | 12,751 |
| | <hr/> | <hr/> | <hr/> | <hr/> |

The Company's authorised share capital consists of 910 ordinary shares with a nominal value of EUR 100 each of which 245 shares (2016: 245 shares) are issued and fully paid-up.

1.3.4 Notes to the balance sheet (continued)

| <i>Current liabilities</i> | 2017 £000 | 2016 £000 |
|--------------------------------|---------------------|---------------------|
| Taxation payable | - | 6 |
| Amounts due to group companies | 1 | - |
| | <hr/> | <hr/> |
| | 1 | 6 |
| | <hr/> | <hr/> |

1.3.5 Notes to the profit and loss account

Segmentation of revenues

Financial interest income is entirely generated from cash deposits.

Employees

During 2017 the Company had no employees (2016: nil). During 2017, no remuneration was paid to board members (2016: nil).

Tax on profit on ordinary activities before taxation

| | 2017 £000 | 2016 £000 |
|---------------------------------------|---------------------|---------------------|
| Current tax | | |
| UK corporation tax | (5) | 5 |
| Adjustment in respect of prior period | - | (65) |
| | <hr/> | <hr/> |
| Tax on profit on ordinary activities | (5) | (60) |
| | <hr/> | <hr/> |

1.3.5 Notes to the profit and loss account (continued)

Tax on profit on ordinary activities before taxation (continued)

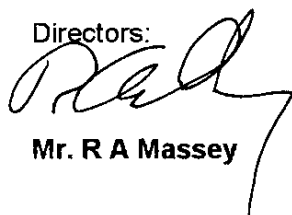
| <i>Factors affecting the tax charge</i> | 2017 £000 | 2016 £000 |
|---|---------------------|---------------------|
| (Loss)/Profit on ordinary activities before taxation | (198) | 2,486 |
| Tax charge on profit on ordinary activities at the Standard UK corporation tax rate of 19.25% (2016: 20%) | (38) | 497 |
| Group relief surrendered/(claimed) for nil consideration | 33 | (2) |
| Notional transfer of chargeable gain within group | - | (490) |
| Adjustment in respect of prior period | - | (65) |
| Current tax charge for the period | (5) | (60) |

1.3.6 Directors

The directors of the company on December 30, 2017 were Mr MC Jaksich, Mr RA Massey and Mr JA Taylor.

These financial statements were approved at the shareholders' meeting on **13.7.18**

Directors:


Mr. R A Massey


Mr. MC Jaksich

2 Supplementary information

2.1 *Audit requirement*

The Company's financial statements have not been audited since this is not required under the exemption by Article 396 subsection 6 of the Dutch Civil Code.

2.2 *Statutory regulation in respect of appropriation of result*

In accordance with article 16 of the Articles of Association, appropriation of the net result after taxation for the period is at the discretion of the annual shareholders' meeting.

2.3 *Proposed appropriation of net result*

The 2017 loss amounts to and has been allocated to other reserves pending approval of the annual shareholder's meeting.