

REGISTERED NUMBER: SC025981

domnick hunter Investments Limited
Strategic Report, Report of the Directors and
Financial Statements for the Year Ended 30 June 2023

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for the Year Ended 30 June 2023**

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domnick hunter Investments Limited

**Company Information
for the Year Ended 30 June 2023**

DIRECTORS:

G M Ellinor
J A D Elsey

SECRETARY:

G M Ellinor

REGISTERED OFFICE:

2 Seaforth Road South
Hillington
Glasgow
G52 4PB

REGISTERED NUMBER:

SC025981

AUDITORS:

Dafferns LLP
Chartered Accountants
Statutory Auditor
One Eastwood
Harry Weston Road
Binley Business Park
Coventry
West Midlands
CV3 2UB

domnick hunter Investments Limited (Registered number: SC025981)

**Strategic Report
for the Year Ended 30 June 2023**

The directors present their strategic report for the year ended 30 June 2023.

REVIEW OF BUSINESS

The company's loss on ordinary activities after taxation amounted to £NIL (30 June 2022: profit of £33,000).

PRINCIPAL RISKS AND UNCERTAINTIES

The only exposure the company retains is to fellow group companies within the Parker Hannifin Group. These risks which include credit risk and foreign exchange risk are managed on a group basis. Further explanation of the group's strategies for minimising these risks is given in the annual report of the Ultimate parent company, Parker Hannifin Corporation.

BY ORDER OF THE BOARD:



.....
G M Ellinor - Director

Date: 08 Feb 2024

**Report of the Directors
for the Year Ended 30 June 2023**

The directors present their report with the financial statements of the company for the year ended 30 June 2023.

PRINCIPAL ACTIVITY

The principal activity of the company is that of a holding company.

DIVIDENDS

No dividends will be distributed for the year ended 30 June 2023 (2022 £nil).

DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2022 to the date of this report.

G M Ellinor

J A D Elsey

QUALIFYING THIRD PARTY INDEMNITY PROVISIONS

A qualifying third party indemnity provision as defined in Section 232(2) of the Companies Act 2006 is in force for the benefit of each of the Directors and the Company Secretary in respect of liabilities incurred as a result of their office, to the extent permitted by law. In respect of those liabilities for which the directors may not be indemnified a directors' and officers' liability insurance policy was maintained by the Parker Hannifin Corporation group throughout the financial year.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report and Report of the Directors 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable laws, including FRS102 '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 and profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable 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.

domnick hunter Investments Limited (Registered number: SC025981)

**Report of the Directors
for the Year Ended 30 June 2023**

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

The directors confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

BY ORDER OF THE BOARD:



.....
G M Ellinor - Director

Date: 08 Feb 2024

Independent Auditors' Report to the Members of domnick hunter Investments Limited

Opinion

We have audited the financial statements of domnick hunter Investments Limited (the 'company') for the year ended 30 June 2023, which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2023, and of its 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters 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 strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which 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.

**Independent Auditors' Report to the Members of
domnick hunter Investments Limited**

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Use of our report

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.



MJ Gibbs FCCA (Senior Statutory Auditor)
for and on behalf of Dafferns LLP
Chartered Accountants
Coventry

Date: 21 February 2024

domnick hunter Investments Limited (Registered number: SC025981)

**Income Statement
for the Year Ended 30 June 2023**

	Notes	30.6.23 £'000	30.6.22 £'000
TURNOVER		-	-
OPERATING PROFIT and PROFIT BEFORE TAXATION		-	-
Tax on profit	6	-	33
PROFIT FOR THE FINANCIAL YEAR		-	33

The notes form part of these financial statements

domnick hunter Investments Limited (Registered number: SC025981)

**Other Comprehensive Income
for the Year Ended 30 June 2023**

	Notes	30.6.23 £'000	30.6.22 £'000
PROFIT FOR THE YEAR		-	33
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		-	33

The notes form part of these financial statements

domnick hunter Investments Limited (Registered number: SC025981)

Balance Sheet

30 June 2023

	Notes	30.6.23 £'000	30.6.22 £'000
CURRENT ASSETS			
Debtors	7	8,631	8,631
CREDITORS			
Amounts falling due within one year	8	(5,318)	(5,318)
NET CURRENT ASSETS		<u>3,313</u>	<u>3,313</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,313</u>	<u>3,313</u>
CAPITAL AND RESERVES			
Called up share capital	9	2,894	2,894
Share premium	10	2,055	2,055
Retained earnings	10	(1,636)	(1,636)
SHAREHOLDERS' FUNDS		<u>3,313</u>	<u>3,313</u>

The financial statements were approved by the Board of Directors and authorised for issue on
08 Feb 2024 and were signed on its behalf by:



G M Ellinor - Director

The notes form part of these financial statements

domnick hunter Investments Limited (Registered number: SC025981)

**Statement of Changes in Equity
for the Year Ended 30 June 2023**

	Called up share capital £'000	Retained earnings £'000	Share premium £'000	Total equity £'000
Balance at 1 July 2021	2,894	(1,669)	2,055	3,280
Changes in equity				
Total comprehensive income	-	33	-	33
Balance at 30 June 2022	2,894	(1,636)	2,055	3,313
Changes in equity				
Balance at 30 June 2023	2,894	(1,636)	2,055	3,313

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 June 2023**

1. STATUTORY INFORMATION

domnick hunter Investments Limited is a private company, limited by shares, registered in Scotland (United Kingdom). The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention in pounds sterling.

Financial Reporting Standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 26.18(b), 26.19 to 26.21 and 26.23.

Critical accounting judgements and estimation uncertainty

Critical judgements in applying the Company's accounting policies:

The Company's does not believe that the nature of its business results in the need to apply any critical judgements in the selection and application of its accounting policies.

Key accounting estimates and assumptions:

Whilst the Company makes estimates and assumptions in the preparation of the financial statements, it does not consider that there are any that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2023**

3. ACCOUNTING POLICIES - continued

Financial instruments

The Company has chosen to apply section 11 of FRS 102 in respect of financial instruments.

Basic financial assets, including trade debtors, amounts owed by group undertakings, cash and cash equivalents, and other debtors are initially recognised at transaction price, and subsequently at amortised cost using the effective interest method.

At the end of the reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment, and an impairment loss is recognised in the income statement if required.

Basic financial liabilities, including trade creditors, amounts owed to group undertakings, and accruals are recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

If a financial arrangement constitutes a financing transaction, such as an interest bearing long term loan, the transaction is initially measured at the present value of future receipts or payables discounted at a market rate of interest at inception of the arrangement. Subsequent to initial recognition the transaction is measured at amortised cost using the effective interest rate method.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Going concern

The company had net assets of £3,313,000 (2022: £3,313,000) at year end. The directors consider that it is appropriate to prepare the financial statements on a going concern basis as the ultimate parent undertaking, Parker Hannifin Corporation, has committed to provide financial support in order for the Company to meet its financial obligations as they fall due, for a period of at least twelve months from the date of signing the financial statements. Having reviewed the position of Parker Hannifin Corporation, the directors are satisfied that it has sufficient resources to continue to make these funds available.

4. EMPLOYEES AND DIRECTORS

There were no employees and no staff costs for the year ended 30 June 2023 nor for the year ended 30 June 2022.

5. OPERATING PROFIT

Audit fees amounting to £2,650 (30 June 2022: £2,475) were borne by Parker Hannifin Manufacturing Limited, a fellow group undertaking, and have not been recharged.

6. TAXATION

Analysis of the tax credit

The tax credit on the profit for the year was as follows:

	30.6.23 £'000	30.6.22 £'000
Current tax:		
UK corporation tax	-	5
Prior year under/overprovision	-	(38)
	<hr/>	<hr/>
Tax on profit	-	(33)
	<hr/>	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

6. TAXATION - continued

Reconciliation of total tax credit included in profit and loss

The tax assessed for the year is the same as the standard rate of corporation tax in the UK.

	30.6.23 £'000	30.6.22 £'000
Profit before tax	-	-
Profit multiplied by the standard rate of corporation tax in the UK of 20.500% (2022 - 19%)	-	-
Effects of:		
Adjustments to tax charge in respect of previous periods	-	(38)
Transfer pricing adjustment - imputed interest	27	5
Group Relief	(27)	-
Total tax credit	-	(33)

The main rate of Corporation Tax increased to 25% with effect from 1 April 2023.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23 £'000	30.6.22 £'000
Amounts owed by group undertakings	8,631	8,631

Amounts owed by group undertakings are unsecured and repayable on demand.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23 £'000	30.6.22 £'000
Amounts owed to group undertakings	5,318	5,318

Amounts owed to group undertakings are unsecured and repayable on demand.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.23 £'000	30.6.22 £'000
28,939,070	Ordinary	£0.10	2,894	2,894

The ordinary shares have attached to them full voting, dividend and capital distribution (including on winding up) rights.

10. RESERVES

Retained Earnings

Retained earnings includes all current and prior period retained profit and losses.

Share Premium

The reserve records the amount above the nominal value received for shares issued, less transaction costs if applicable.

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2023**

11. ULTIMATE PARENT COMPANY

The ultimate holding company and controlling party is Parker Hannifin Corporation, a company incorporated in the state of Ohio, USA. This is the largest and smallest group to include the company's accounts in its consolidation. Copies of its annual financial statements may be obtained from the Company Secretary, Parker Hannifin Corporation, 6035 Parkland Boulevard, Cleveland, Ohio, 44124-4141, USA.

The immediate parent undertaking is domnick hunter Group Limited.

12. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.