

**AAR 2007 Limited**

**Directors' report and financial  
statements**

**Registered number SC315838**

**For the Year ended 31 December 2013**

**TUESDAY**



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**05/08/2014**

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**COMPANIES HOUSE**

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## **Directors and officers**

Directors: Mr D M Workman (resigned 30 June 2013)  
Mr C C Watson  
Mr S Sharma

Company Secretary: Mr C C Watson

Registered Office: Norfolk House  
Pitmedden Road  
Dyce  
Aberdeen  
AB21 0DP

Auditor: KPMG LLP  
37 Albyn Place  
Aberdeen  
AB10 1JB

Solicitors: Dundas & Wilson  
Saltire Court  
20 Castle Terrace  
Edinburgh  
EH1 2EN

## Directors' Report

The Directors present their report and financial statements for the year ended 31 December 2013.

### Principal activities

The company's principal activity is that of a holding company.

### Results and dividends

The company did not trade during the year. The only transaction during the year was an increase of £1 in its investment in Stork Technical Services (Holdings) Limited.

The directors do not recommend the payment of a dividend (2012: *nil*).

### Directors

Directors who held office during the year are as follows:

D M Workman (resigned 30 June 2013)  
C C Watson  
S Sharma

### Political and charitable donations

During the year the company made no political donations (2012: *nil*) and no charitable donations (2012: *nil*).

### Disclosure of information to auditors

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquires of fellow directors and the company's auditor, each director has taken all the steps that he is obliged to take as a director in order to make himself aware of any relevant audit information and to establish that the auditor is aware of that information.

### Auditor

Pursuant to section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

By order of the Board

  
C C Watson  
Director

Norfolk House  
Pitmedden Road  
Dyce  
Aberdeen  
AB21 0DP

25 July 2014

## **Statement of Directors' responsibilities in respect of the Directors' report and the financial statements**

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 they have elected to prepare the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

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 for that period. In preparing each of the company financial statements, 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 financial statements; and
- 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 have 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.



## **Independent auditor's report to the members of AAR 2007 Limited**

We have audited the financial statements of AAR 2007 Limited for the year ended 31 December 2013 set out on pages 6 to 8. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

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 auditors' 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 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. 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 Auditing Practices Board's (APB'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 web-site at [www.frc.org.uk/auditscopeukprivate](http://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 2013
- have been properly prepared in accordance with UK 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 the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

### **Other matter - Prior period financial statements**

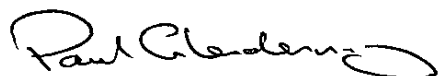
In forming our opinion on the financial statements, which is not modified, we note that the prior period financial statements were not audited. Consequently, International Standards on Auditing (UK and Ireland) require the auditor to state that the corresponding figures contained within these financial statements are unaudited.

## **Independent auditor's report to the members of AAR 2007 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.
- the directors were not entitled to take advantage of the small companies exemption in not preparing a strategic report.



**Paul Glendenning (Senior Statutory Auditor)**  
**For and on behalf of KPMG LLP, Statutory Auditor**  
*Chartered Accountants*  
37 Albyn Place  
Aberdeen  
AB10 1JB

**31 July 2014**

## Profit and loss account

Year ended 31 December 2013


During the year, the company did not trade, received no income and incurred no expenditure. Consequently, during this year the company made neither a profit nor a loss. No profit and loss account has therefore been prepared.

## Balance sheet

at 31 December 2013

	Note	2013 £	2013 £	Unaudited 2012 £	Unaudited 2012 £
<b>Fixed assets</b>					
Investments	5		499,901		499,900
<b>Current assets</b>					
Debtors	6	100		100	
<b>Creditors : amounts falling due within one year</b>	7	(1)		-	
<b>Net current assets</b>			99		100
<b>Net assets</b>			500,000		500,000
<b>Capital and reserves</b>					
Called up share capital	8		500,000		500,000
<b>Shareholders' funds</b>			500,000		500,000

These financial statements were approved by the board of directors on 25 July 2014 and were signed on its behalf by:

  
C.C. Watson  
Director



## 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 in relation to the financial statements.

#### **Basis of preparation**

The financial statements have been prepared in accordance with applicable accounting standards, and under the historical cost accounting rules.

The company is exempt by virtue of Section 400 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the company as an individual undertaking and not about its group.

Under FRS 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements.

As the company is a wholly owned subsidiary of Stork TOPCO B.V., the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with wholly owned subsidiaries which form part of the group.

#### **Investments**

In the company's financial statements, investments in subsidiary undertakings are stated at cost less provision for impairment.

### 2 Auditor's remuneration

Audit of these financial statements is borne by a subsidiary undertaking.

### 3 Staff numbers and costs

The company has no direct employees in the current or preceding year.

### 4 Remuneration of directors

None of the directors received any emoluments in respect of their services to the company.

### 5 Investments

	2013 £
<b>Cost and net book value</b>	
At beginning of year	499,900
Additions	1
	<hr/>
At end of year	499,901
	<hr/>

The companies in which the company's interest at the year end is more than 20% are as follows:

	Country of incorporation	Principal activity	Class and percentage of shares held
Stork Technical Services (Holdings) Limited	Scotland	Holding Company	50% Ordinary Shares

On 22 July 2013 the company acquired 1 B ordinary share of £1 in Stork Technical Services (Holdings) Limited for a consideration of £1.

**Notes** *(continued)*

**6 Debtors**

	2013 £	2012 £
Other debtors	100	100

**7 Creditors: amounts falling due within one year**

	2013 £	2012 £
Amounts due to other group companies	1	-

**8 Called up share capital**

	2013 £	2012 £
<i>Allotted, called up and fully paid</i> 500,000 Ordinary shares of £1 each	500,000	500,000

**9 Ultimate parent company**

The ultimate parent undertaking and controlling party is London Acquisition Luxco S.a.r.l a company incorporated in Luxembourg.

The smallest group in which the results of the company are consolidated is that headed by Stork Technical Services HOLDCO B.V. and the largest is Stork TOPCO B.V., both incorporated in the Netherlands. The consolidated financial statements of Stork TOPCO B.V. are available to the public and may be obtained from the Secretary, Stork Technical Services (Holdings) Limited Pitmedden Road, Dyce, Aberdeen, AB21 0DP.