

Hungerford Electrical Limited

Directors' report and financial statements

Registered number 436522

31 December 2013

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Directors' report

Principal activities and business review

The company did not trade during the current or preceding period and consequently incurred neither a profit nor a loss.

Dividends

The directors do not recommend the payment of a dividend (*period ended 31 December 2012: £nil*).

Directors

The directors who served during the period were:

DM Drillock
RD Smith

By Order of the Board



DM Drillock
Director

Composites House
Sinclair Close
Heanor Gate Industrial Estate
Heanor
Derbyshire
DE75 7SP

Date 24 July 2014

Profit and loss account

The company has not traded during either the current or preceding period, has received no income and incurred no expenditure and consequently has made neither a profit nor a loss.

Balance sheet

As at 31 December 2013

	Note	31 December 2013 £	31 December 2012 £
Fixed assets			
Investments	2	131	131
Creditors: falling due after more than one year	4	(103,506)	(103,506)
Net liabilities		(103,375)	(103,375)
Share capital and reserves			
Called up share capital	5	163,501	163,501
Profit and loss account		(266,876)	(266,876)
		(103,375)	(103,375)

For the financial period ending 31 December 2013 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The directors:

- Confirm that the members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- Acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and in preparation of accounts.

Approved by the board of directors on 24 July 2014 and signed on their behalf by:



DM Drillock
Director

Company No: 436522

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 company's financial statements.

Basis of preparation

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

Under FRS1 (revised) 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 consolidated financial statements.

As the company is a wholly owned subsidiary of Cytec Industries Inc., it has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group.

Exemption from consolidation

These financial statements present information about the company as an individual undertaking and not about its group. The company has taken advantage of the exemption from preparing consolidated financial statements afforded by s401 of Companies Act 2006 because it is a wholly owned subsidiary of Cytec Industries Inc. which prepares consolidated financial statements that are publically available, see note 6.

Investments

Fixed asset investments in subsidiary undertakings are stated at cost, less any provision for impairment.

2. Investment (held as fixed assets)

	31 December 2013 £	31 December 2012 £
Shares in subsidiary - at cost	52,333	52,333
Less provision for diminution in value	(52,202)	(52,202)
	131	131

The company's wholly owned subsidiary, Cliffcrete Limited, is registered in England and did not trade during the period.

On 6 May 2014 Cliffcrete Limited was dissolved via voluntary strike-off.

Notes (continued)

3. Remuneration of directors

None of the directors received any remuneration from the company in either the current period or preceding period. Directors' remuneration for services as a director of the company is borne by another group company.

4. Creditors: falling due after more than one year

	31 December 2013	31 December 2012
	£	£
Amounts owed by group undertakings	103,506	103,506
	<hr/> <hr/>	<hr/> <hr/>

5. Share capital

	31 December 2013	31 December 2012
	£	£
<i>Authorised, allotted, called up and fully paid</i>		
2,852 cumulative preference shares of £1 each	2,852	2,852
3,212,978 ordinary shares of 5p each	160,649	160,649
	<hr/> <hr/>	<hr/> <hr/>
	163,501	163,501
	<hr/> <hr/>	<hr/> <hr/>

6. Ultimate holding company

The company's ultimate holding company and ultimate controlling company is Cytec Industries Inc. incorporated in the United States of America. The consolidated accounts of this group are available to the public and may be obtained from Five Garret Mountain Plaza, Woodland Park, NJ 07424, USA.