

Pillar Seals & Gaskets Limited

**Directors' report and financial
statements**

Registered number 0717846

For the year ended 31 March 2022

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Pillar Seals & Gaskets Limited
Directors' report and financial statements
For the year ended 31 March 2022

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Directors' report

The directors present their directors' report and unaudited financial statements for the year ended 31 March 2022.

Business review

The company did not trade during the current or preceding financial year, made neither profit nor losses, nor any other gain or loss.

The Company's ultimate parent is Avantus Aerospace Group Limited, of 7 A/B Millington Road, Hayes, Middlesex, UB3 4AZ.

Directors and their interests

The directors that served during the year and up to the date of signing this report were:

Alastair Fanning	
Christopher Smith	
Matt Giggle	Resigned 19 November 2021
Inigo Villagarcia Iturriondo	Appointed 22 July 2021
Heath Batwell	Resigned 22 July 2021
Richard Swainson	Appointed 19 November 2021

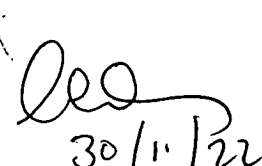
Qualifying indemnity insurance

The directors have coverage under a directors and officers insurance policy.

Post balance sheet events

There have been no material post balance sheet events.

By order of the board



30/11/22

Alastair Fanning
Director

7 A/B Millington Road
Hayes
Middlesex
UB3 4AZ

Statement of directors' responsibilities in respect of the Strategic report, the Directors' report and the financial statements

The directors are responsible for preparing the Strategic report, 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 UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 101 *Reduced Disclosure Framework*.

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 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;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and 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.

Pillar Seals & Gaskets Limited
Directors' report and financial statements
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Balance sheet
at 31 March 2022


	<i>Note</i>	2022 £000	2021 £000
Current assets			
Debtors	3	631	631
		<hr/>	<hr/>
Net assets		631	631
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	4	52	52
Profit and loss account	5	579	579
		<hr/>	<hr/>
Equity shareholders' funds		631	631
		<hr/>	<hr/>

For the year ended 31 March 2022, the Company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies. Members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The directors:

- (a) confirm that the company was entitled to exemption under subsections (1) and (2) of Section 480 of the Companies Act 2006 relating to dormant companies from the requirement to have its financial statements for the financial year ended 31 March 2022 audited;
- (b) confirm that members have not required the company to obtain an audit of its financial statements for that financial year in accordance with Section 476 of the Companies Act 2006; and
- (c) acknowledge their responsibilities for
 - a. ensuring that the company keeps adequate accounting records which comply with Section 386 of the Companies Act 2006; and
 - b. preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 393 and 394 of the Companies Act 2006, and which otherwise comply with the requirements of that Act, so far as applicable to the company.

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


30/11/22

Alastair Fanning
Director

Registered number: 0717846

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 in the United Kingdom and the historical cost convention.

Pillar Seals & Gaskets Limited (the "company") is a private company incorporated, domiciled and registered in England in the UK. The registered number is 0717846 and the registered address is 7 A/B Millington Road, Hayes, Middlesex UB3 4AZ.

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101").

In preparing these financial statements, the company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The company's ultimate parent undertaking, Avantus Aerospace Group Limited (formerly Shimtech Industries Group Limited) includes the company in its consolidated financial statements. The consolidated financial statements of Avantus Aerospace Group Limited (formerly Shimtech Industries Group Limited) are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from 7 A/B Millington Road, Hayes, Middlesex, UB3 4AZ.

In these financial statements, the company has applied the exemptions available under FRS 101 in respect of the following disclosures :

- a Cash Flow Statement and related notes;
- Comparative period reconciliations for share capital; intangible fixed assets and tangible fixed assets;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- The effects of new but not yet effective IFRSs;
- the remuneration of key management personnel
- Disclosures in relation to the objectives, policies and process for managing capital
- Certain disclosures required under IFRS 15 Revenue from Contracts with Customers, including disaggregation of revenue, details of changes in contract assets and liabilities, and details of incomplete performance obligations
- disclosure of the effect of future accounting standards not yet adopted

2 Directors' emoluments

The directors are employed by, and received their emoluments, from other companies within the group, for their services to the Avantus Aerospace group as a whole. They did not receive any remuneration for their services as directors of Pillar Seals & Gaskets Limited.

3 Debtors

	2022 £000	2021 £000
Amounts owed by group undertakings	631	631

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4 Called up share capital

	2022	2021
	£000	£000
<i>Authorised:</i>		
Ordinary shares of £1 each – equity	100	100
	<u> </u>	<u> </u>
<i>Authorised, called up and fully paid:</i>		
Ordinary shares of £1 each – equity	52	52
	<u> </u>	<u> </u>

5 Profit and loss account

	£000
At the beginning and end of the year	579
	<u> </u>

Notes *(continued)*

6 Ultimate parent company

The company is a direct subsidiary undertaking of Attewell Limited whose ultimate parent company is Avantis Aerospace Group Limited. Copies of immediate and ultimate parent's consolidated financial statements may be obtained from 7 A/B Millington Road, Hayes, Middlesex, UB3 4AZ.

The ultimate controlling party is Inflexion Private Equity Partners LLP.