

COMPANY REGISTRATION NUMBER 01023570

PIHER INTERNATIONAL LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
31 DECEMBER 2021



PIHER INTERNATIONAL LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

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PIHER INTERNATIONAL LIMITED

OFFICERS

Directors

M L Thomas
K Lewis
I K Pargeter

Secretary

S R Grant

Registered office

Pilot Way
Ansty Park
Coventry
CV7 9JU

PIHER INTERNATIONAL LIMITED

DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2021

The directors present their annual report together with the unaudited financial statements of the company for the year ended 31 December 2021. The company is dormant and has not traded during the year.

PRINCIPAL ACTIVITY

The company did not trade during the year ended 31 December 2021 and made neither profit nor loss.

DIRECTORS

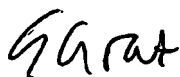
The directors who served the company during the year and up to the date of signing the financial statements were as follows:

M L Thomas
I K Pargeter
K Lewis

The directors have the benefit of qualifying third-party indemnity provisions for the purposes of Section 234 of the Companies Act 2006. This remained in force during the financial year and at the date of approval of these financial statements.

On 21 September 2021, the shareholders of Meggitt PLC approved an all-cash offer of 800 pence per share for the group by Parker-Hannifin Corporation. The proposed acquisition is expected to complete during Q3 2022, subject to receiving all remaining regulatory approvals.

Approved by the Board of Directors on 26 July 2022 and signed by order of the Board:



S R Grant
Secretary

PIHER INTERNATIONAL LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Note	2021 £000	2020 £000
CURRENT ASSETS			
Debtors	5	518	518
TOTAL ASSETS		<u>518</u>	<u>518</u>
CAPITAL AND RESERVES			
Called-up equity share capital	7	1,286	1,286
Profit and loss account deficit		(768)	(768)
TOTAL SHAREHOLDER'S FUNDS		<u>518</u>	<u>518</u>

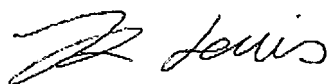
For the year ended 31 December 2021 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These accounts on pages 3 to 5 were approved by the Board of Directors on 26 July 2022 and are signed on its behalf by:



K Lewis
Director

Company Registration Number: 01023570

The notes on pages 4 to 5 form part of these financial statements.

PIHER INTERNATIONAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

1. DORMANT STATUS

The company was dormant (within the meaning of Section 480 of the Companies Act 2006) throughout the year ended 31 December 2021. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss. The company is private, limited by shares and incorporated and domiciled in England & Wales.

The company has elected to retain its accounting policies for reported assets, liabilities and equity on the date of transition to FRS 102.

2. PROFIT AND LOSS ACCOUNT

The company did not trade during the year and has made neither a profit nor a loss. No Profit and Loss Account has therefore been prepared.

3. CASH FLOW STATEMENT

As a wholly owned subsidiary of Meggitt PLC, a UK registered company, Piher International Limited has taken advantage of the exemption under the terms of FRS1 'Cash flow statements', from the requirement to produce a cash flow statement. A consolidated cash flow statement is included in the Meggitt PLC Group financial statements which are publicly available.

4. EMPLOYEE INFORMATION

The company paid no directors' emoluments during the financial year (2020: £nil). All of the directors as at the year end are employees of either the ultimate parent company, Meggitt PLC, or Meggitt Aerospace Limited and are remunerated by those companies for their services to the group as a whole. The directors do not receive any remuneration in their capacity as directors of Piher International Limited.

Two of the directors exercised options in the shares of the ultimate holding company, Meggitt PLC, during the year (2020: three).

5. DEBTORS

	2021	2020
	£000	£000
Amounts owed by group undertakings	<u>518</u>	<u>518</u>

Amounts owed by group undertakings are non-interest bearing, unsecured and have no fixed date for repayment.

6. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption under paragraph 3(c) from the provisions of FRS8, 'Related Party Disclosures', on the grounds that it is a wholly owned subsidiary of a group headed by Meggitt PLC, whose financial statements are publicly available.

PIHER INTERNATIONAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

7. CALLED-UP SHARE CAPITAL

Allotted, called up and fully paid:

	2021		2020	
	No	£000	No	£000
Ordinary shares of £1 each	<u>1,285,638</u>	<u>1,286</u>	<u>1,285,638</u>	<u>1,286</u>

8. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The immediate parent undertaking is Meggitt Properties PLC, a company incorporated in England & Wales. The ultimate parent undertaking and controlling party is Meggitt PLC, a company incorporated in England & Wales. Meggitt PLC is the parent undertaking of the smallest and largest group of undertakings to consolidate these financial statements at 31 December 2021. The consolidated financial statements of Meggitt PLC are available from Pilot Way, Ansty Business Park, Coventry, CV7 9JU.