

SEAWEATHER MARINE SERVICES LIMITED

(Registered No. 01295131)

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE 6 MONTH PERIOD ENDED 31ST DECEMBER 2018



SEAWEATHER MARINE SERVICES LIMITED

DIRECTORS' REPORT

The directors present their report and unaudited financial statements of the Company for the 6 month period ended 31st December 2018.

CHANGE OF PERIOD END

During the period, the company changed its period end from 30 June to 31 December. This was to align the period end to Survitec Group Limited. As a result, the financial statements are prepared for the 6 month period ending 31 December 2018. The comparative are for the 18 month period ending 30 June 2018.

DIRECTORS

The directors who held office during the period, and up to the date of signing the financial statements, were:

B M Stringer (Resigned 17 December 2018)
C R Bates (Resigned 16 August 2018)
J C Stocker (Resigned 30 April 2019)
J E M Drummond (Appointed on 17 December 2018)
R C A Leclercq (Appointed on 28 January 2019)
N W Gamble (Appointed on 14 May 2019)

DIRECTORS' INDEMNITIES

The Company has made qualifying third party indemnity provisions for the benefit of the directors, which were made during the period and remain in force at the date of this report.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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 the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

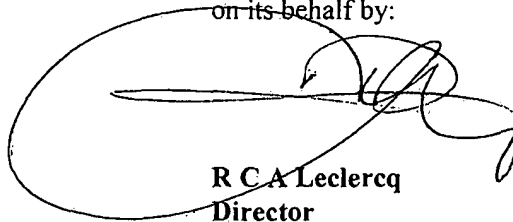
SEAWEATHER MARINE SERVICES LIMITED

DIRECTORS' REPORT (continued)

STATEMENT OF DIRECTORS' RESPONSIBILITIES (continued)

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.

Approved by the Board and signed
on its behalf by:

A large, stylized handwritten signature in black ink, appearing to be 'R C A Leclercq', is written over the printed name and title. The signature is fluid and cursive, with a large loop at the end.

20 May 2019

R C A Leclercq
Director

SEAWEATHER MARINE SERVICES LIMITED

BALANCE SHEET AT 31 DECEMBER 2018

	<u>Note</u>	<u>31 December</u> <u>2018</u> <u>(Unaudited)</u> <u>£'000</u>	<u>30 June</u> <u>2018</u> <u>(Unaudited)</u> <u>£'000</u>
CURRENT ASSETS			
Debtors: amounts falling due after more than one year	2	9	9
NET ASSETS		<u>9</u>	<u>9</u>
CAPITAL AND RESERVES			
Called up share capital	3	10	10
Profit and loss reserves	4	<u>(1)</u>	<u>(1)</u>
TOTAL SHAREHOLDERS' FUNDS		<u>9</u>	<u>9</u>

For the 6 month period ended 31 December 2018 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 small companies within Part 15 of the Companies Act 2006.

The financial statements of Seaweather Marine Services Limited (registered number 01295131) on pages 3 to 5 were approved by the Board of Directors and authorised for issue on 20 May 2019 and signed on its behalf by:


R C A Leclercq
Director

SEAWEATHER MARINE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1. STATEMENT OF 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

As the company qualifies as a dormant company it has elected to retain its existing accounting policies as at the date of transition of 1 April 2014.

Going Concern

As the Company does not trade the Directors have a reasonable expectation that the Company will not have any cash requirement for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the financial statements.

2. DEBTORS

Amounts falling due after more than one year

	<u>31 December</u> <u>2018</u> <u>(Unaudited)</u> <u>£'000</u>	<u>30 June</u> <u>2018</u> <u>(Unaudited)</u> <u>£'000</u>
Amounts owed by group undertakings	<u>9</u>	<u>9</u>

Amounts owed by Group undertakings are interest free, unsecured and repayable on demand.

3. SHARE CAPITAL

	<u>31 December</u> <u>2018</u> <u>(Unaudited)</u> <u>£'000</u>	<u>30 June</u> <u>2018</u> <u>(Unaudited)</u> <u>£'000</u>
Allotted, called up and fully paid 9,500 ordinary shares of £1 each	<u>10</u>	<u>10</u>

SEAWEATHER MARINE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. PROFIT AND LOSS ACCOUNT

During the financial period and the preceding financial period the Company did not trade and received no income and incurred no expenditure. Consequently during those periods the Company made neither a profit nor a loss. There are no employees of the Company other than the directors and no directors' emoluments were paid by this company.

5. RELATED PARTY TRANSACTIONS

As the Company is a wholly owned subsidiary of Survitec Eagle LLP, the Company has taken advantage of the exemption contained in section 15 of the Financial Reporting Standard for Smaller Entities and has therefore not disclosed transactions or balances with entities which form part of the group. The consolidated financial statements of Survitec Eagle LLP, within which this company is included, can be obtained from the address given in note 6.

6. ULTIMATE PARENT COMPANY

Seaweather Holdings Limited is the Company's immediate parent undertaking, which is incorporated in England and Wales.

The Company's ultimate parent undertaking is Survitec Topco Limited, a company incorporated in the United Kingdom. The ultimate controlling party of Survitec Topco Limited is Onex Corporation, a listed private equity firm in Canada.

The smallest group in which the results of the company are consolidated is that headed by Survitec Acquisition Company Limited, a company incorporated in the United Kingdom. The largest group in which the results of the company are consolidated is that headed by Onex Corporation, a listed private equity firm in Canada. Copies of these consolidated financial statements can be obtained from the Company Secretary, c/o Survitec Group Limited, Kingsway, Dunmurry, Belfast BT17 9AF.

7. ULTIMATE CONTROLLING PARTY

The Company's ultimate parent undertaking is Survitec Topco Limited, a company incorporated in the United Kingdom. Survitec Topco Limited is controlled by Survitec Eagle LLP a limited liability partnership of funds. Onex Partners IV LP (the "Onex Funds") holds 88.0% of the Group's ordinary shares through Survitec Eagle LLP, and is an affiliate of Onex Corporation, a Canadian publicly listed entity.