

TFDC LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017



TFDC LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2017**

The directors present their report and the financial statements for the year ended 31 December 2017.

Directors

The directors who served during the year were:

E G Hutchinson
P Bell

Principal risks and uncertainties

The directors are of the opinion that the risks and uncertainties of the business are limited due to the nature of the activities of the Company.

Qualifying third party indemnity provisions

The ultimate parent Company of TFDC Limited has purchased and maintained throughout the year directors' and officers' liability insurance in respect of the Company and its directors.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 28 JUNE 2018 and signed on its behalf.



P Bell
Director

Northwood Park
Gatwick Road
Crawley
West Sussex
RH10 9XN

TFDC LIMITED
REGISTERED NUMBER: 01632114

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £000	2016 £000
Creditors: amounts falling due within one year	2	(10,698)	(10,698)
Net liabilities		<u>(10,698)</u>	<u>(10,698)</u>
Capital and reserves			
Called up share capital	3	1,457	1,457
Share premium account		41,104	41,104
Profit and loss account		(53,259)	(53,259)
Shareholders' deficit		<u>(10,698)</u>	<u>(10,698)</u>

For the year ended 31 December 2017 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

28 JUNE 2018



P Bell
Director

The notes on pages 2 to 3 form part of these financial statements.

TFDC LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Called up share capital £000	Share premium account £000	Profit and loss account £000	Total equity £000
At 1 January 2017	1,457	41,104	(53,259)	(10,698)
Total comprehensive income for the year	-	-	-	-
At 31 December 2017	1,457	41,104	(53,259)	(10,698)

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Called up share capital £000	Share premium account £000	Profit and loss account £000	Total equity £000
At 1 January 2016	1,457	41,104	(53,259)	(10,698)
Total comprehensive income for the year	-	-	-	-
At 31 December 2016	1,457	41,104	(53,259)	(10,698)

The notes on pages 2 to 3 form part of these financial statements.

TFDC LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

1.2 Financial Reporting Standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
the requirements of Section 7 Statement of Cash Flows;
the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d).

This information is included in the consolidated financial statements of Spirent Communications plc as at 31 December 2017 and these financial statements may be obtained from <http://corporate.spirent.com>

1.3 Going concern

The Company participates in the centralised treasury arrangements of its ultimate parent Company, Spirent Communications plc. After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Having regard to this intention, the directors believe it is appropriate to prepare these financial statements on a going concern basis.

1.4 Financial instruments

The Company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The Company's accounting policies in respect of financial instruments are explained below:

Loans and borrowings

Loans and borrowings are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition loans and borrowings are stated at amortised cost using the effective interest method, and in respect of financial assets, less any impairment losses.

2. Creditors: amounts falling due within one year

	2017 £000	2016 £000
Amounts owed to group undertakings	<u>10,698</u>	<u>10,698</u>

TFDC LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

3. Share capital

	2017	2016
	£000	£000
Shares classified as equity		
Allotted, called up and fully paid		
20,000 A Ordinary voting shares of £1 each	20	20
1,436,718 B Ordinary non-voting shares of £1 each	1,437	1,437
	<hr/>	<hr/>
	1,457	1,457
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4. Ultimate parent undertaking and controlling party

The immediate parent Company is PG International Limited. The ultimate parent Company of the group of undertakings for which group financial statements are drawn up, and of which the Company is a member, is Spirent Communications plc, registered in England and Wales. Copies of its financial statements can be obtained by writing to Spirent Communications plc, Northwood Park, Gatwick Road, Crawley, West Sussex, RH10 9XN or by visiting <http://corporate.spirent.com>.