

ASD Interpipe Limited

**Directors' report and unaudited
financial statements**

Registered number 1793484

31 December 2016

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Directors' report

The directors present their directors' report and financial statements for the year ended 31 December 2016.

Principal activity and review of the business

The company has not traded in the year as a result of it transferring its entire business and assets to a fellow group company, ASD Limited, on 1 January 2011.

Results and dividend

The result for the year after taxation amounted to £nil (2015: £nil).

The directors do not recommend the payment of a dividend (2015: £nil).

Directors

The directors who held office during the year were as follows:

K Avaliani
GC Jones
C Milne (appointed 14th June 16)

Exemptions from audit

For the year ended 31 December 2016 the Company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the Company to obtain an audit of its accounts in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

On behalf of the board



C Milne
Director

Valley Farm Road
Stourton
Leeds
LS10 1SD

30 March 2017

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 judgments 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 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

Profit and loss account
for the year ended 31 December 2016

During the current and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently during these years the company made neither a profit nor a loss.

Balance sheet
at 31 December 2016

	<i>Note</i>	2016 £000	2015 £000
Current assets			
Debtors – amounts due from group companies		20	20
Net assets		20	20
Capital and reserves			
Called up share capital	2	10	10
Capital redemption reserve	3	10	10
Shareholders' funds	4	20	20

The notes on pages 4 to 6 form part of the financial statements.

For the financial year, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts 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 accounts.

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

These financial statements were approved by the Board of Directors on 30 March 2017 and were signed on its behalf by:



C Milne
Director

Notes

1 Accounting policies

Basis of preparation

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

Under FRS 1 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 published consolidated financial statements.

As the Company is a wholly owned subsidiary of Klöckner & Co. SE, the Company 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 (or investees of the group qualifying as related parties). The consolidated financial statements of Klöckner & Co. SE, within which this Company is included, can be obtained from the address given in note 5.

Notes (continued)

2 Share capital

	2016 £	2015 £
Authorised:		
10,000 ordinary shares of £1 each	10,000	10,000
6,666 A shares of £1 each	6,666	6,666
2,334 B shares of £1 each	2,334	2,334
1,000 C shares of £1 each	1,000	1,000
	<u>20,000</u>	<u>20,000</u>
Allotted, issued and fully paid:		
6,666 A shares of £1 each	6,666	6,666
2,334 B shares of £1 each	2,334	2,334
1,000 C shares of £1 each	1,000	1,000
	<u>10,000</u>	<u>10,000</u>

3 Reserves

	Capital redemption reserve £000	Profit and loss account £000	Total £000
At beginning of year	10	-	10
Dividend on ordinary share capital	-	-	-
	<u>10</u>	<u>-</u>	<u>10</u>
At end of year	<u>10</u>	<u>-</u>	<u>10</u>

4 Reconciliation of movements in shareholders' funds

	2016 £000	2015 £000
Opening shareholders' funds	20	20
Dividend on ordinary share capital	-	-
	<u>20</u>	<u>20</u>
Closing shareholders' funds	<u>20</u>	<u>20</u>

Notes *(continued)*

5 Ultimate parent company and parent company of larger group

The largest group in which the results of the Company are consolidated is that headed by Klöckner & Co SE, incorporated in Germany. No other group financial statements include the results of the Company. The consolidated financial statements of this group are available to the public and may be obtained from: The Secretary, Valley Farm Road, Stourton, Leeds, LS10 1SD.