

Registration number: 1809234

Racal-Norsk Limited
Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2020

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Racal-Norsk Limited

Directors' Report for the Year Ended 31 December 2020

The directors present their annual report and the unaudited financial statements for the year ended 31 December 2020.

The Company has taken the exemption under S414B of the Companies Act 2006 to not prepare a strategic report.

Directors of the company

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

F A Hexter

T Alfheim

O Gustavsen

S J Stratton


Principal activity

The Company did not trade during the current or preceding year end and made neither profit nor loss. No change is currently envisaged to the Company's activities.

Directors' interests

According to the register of directors' interests, no director had any beneficial interests in the shares of the Company or held the right to subscribe for shares during the period.

Approved by the Board on 18th February 2021 and signed on its behalf by:



.....
M W P Scabrook
Company secretary

350 Longwater Avenue
Green Park
Reading
RG2 6GF

Racal-Norsk Limited

(Registration number: 1809234)

Statement of Financial Position as at 31 December 2020

	Note	2020 £000	2019 £000
Current liabilities			
Trade and other payables	3	(511)	(511)
Non-current liabilities			
Trade and other payables	4	(1,700)	(1,700)
Net liabilities		(2,211)	(2,211)
Equity			
Retained earnings		(2,211)	(2,211)

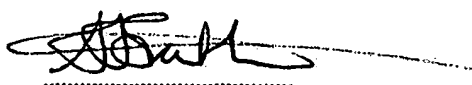
Audit Exemption Statement

For the financial year ended 31 December 2020 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.

The accounts on pages 2 to 4 were approved and authorised for issue by the Board on 28th February 2021 and signed on its behalf by:



S J Stratton

Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Racal-Norsk Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

1 Accounting policies

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policy adopted is described below.

Basis of preparation

The financial statements have been prepared in accordance with adopted IFRSs adopted for use in the European Union and therefore comply with Article 4 of the EU IAS regulations.

Accounting convention

The accounts are prepared under the historical cost convention.

2 Directors' remuneration

The directors received no remuneration for their services in respect of the Company in the current or preceding year. The Company had no employees other than the directors.

3 Trade and other payables

	2020	2019
	£000	£000
Amounts owed to fellow subsidiary	266	266
Amounts owed to related party (see note 5)	245	245
Trade payables	<u>511</u>	<u>511</u>

4 Trade and other payables

	2020	2019
	£000	£000
Amounts owed to fellow subsidiary	867	867
Amounts owed to related party (see note 5)	833	833
Trade payables	<u>1,700</u>	<u>1,700</u>

Loans are interest free, with no fixed repayment date.

Racal-Norsk Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

5 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary 'A' Share of £1 each	1	1	1	1
Ordinary 'B' Share of £1 each	1	1	1	1
	2	2	2	2

The 'A' and 'B' Shares rank pari passu in all respects, the sole difference being that the 'A' shares were set aside for Racal Electronics Plc while the 'B' shares were set aside for Norsk Data (U.K.) Limited.

However, it is appropriate to mention that both Racal Electronics plc and Norsk Data (U.K.) Limited advanced loans to the company, in order to provide it with working capital, in the ratio of 51% Racal and 49% Norsk. In view of this, it was agreed between the parties that the actual voting rights of shareholders would be 51% for Racal Electronics Plc and 49% for Norsk Data (U.K.) Limited.

Racal Electronics Plc was renamed Thales Electronics Plc (subsequently reregistered as a limited company).

6 Parent and ultimate parent undertaking

The company's immediate parent is Thales Electronics Limited, a company incorporated in the United Kingdom.

The ultimate parent is Thales SA, a company incorporated in France. This is also both the largest and smallest group which includes the company and for which consolidated accounts are prepared. Copies of the group accounts of Thales SA are available upon request from Tour Carpe Diem, 31 Place des Corolles 92098, Paris La Défense.