

# **Advanced Composite Materials Limited**

## **Directors' report and financial statements**

Registered number 01938206

**31 December 2013**



## **Directors' report**

### **Principal activities and business review**

The company did not trade during the current or preceding period and consequently incurred neither a profit nor a loss.

### **Dividend**

The directors do not recommend the payment of a dividend (*period ended 31 December 2012: £nil*).

### **Directors**

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

DM Drillock  
RD Smith

By order of the board



**DM Drillock**  
*Director*

Composites House  
Sinclair Close  
Heanor Gate Industrial Estate  
Heanor  
Derbyshire  
DE75 7SP

Date 24 July 2014

## **Profit and loss account**

The company has not traded during either the current or preceding period, has received no income and incurred no expenditure and consequently has made neither a profit nor a loss.

## **Balance sheet**

*as at 31 December 2013*

	<i>Note</i>	<b>31 December 2013 £000</b>	<b>31 December 2012 £000</b>
<b>Current assets</b>			
Debtors	3	1,244	1,244
		<hr/>	<hr/>
<b>Net assets</b>		<b>1,244</b>	<b>1,244</b>
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	4	-	-
Profit and loss account		1,244	1,244
		<hr/>	<hr/>
<b>Shareholders' funds</b>		<b>1,244</b>	<b>1,244</b>
		<hr/>	<hr/>

For the financial period ending 31 December 2013 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The directors:

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

Approved by the board of directors on 24 July 2014 and signed on their behalf by:



**DM Drillock**  
*Director*

Registered number 01938206

## Notes

*(forming part of the financial statements)*

### 1 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*

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

Under FRS1 (revised) 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 consolidated financial statements.

As the company is a wholly owned subsidiary of Cytec Industries Inc, it 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.

### 2 Remuneration of directors

None of the directors received any remuneration from the company in either the current period or preceding period. Directors' remuneration for services as a director of the company is borne by another group company.

### 3 Debtors

	31 December 2013 £000	31 December 2012 £000
Amounts owed by group undertakings	1,244	1,244

### 4 Called up share capital

	31 December 2013 £000	31 December 2012 £000
<i>Authorised, allotted, called up and fully paid</i> 100 ordinary shares of £1 each	-	-

### 5 Ultimate holding company and ultimate controlling party

The company's ultimate holding company and ultimate controlling company is Cytec Industries Inc. incorporated in the United States of America. The consolidated accounts of this group are available to the public and may be obtained from Five Garret Mountain Plaza, Woodland Park, NJ 07424, USA.