

**Royal Ordnance Summerfield Limited**

**Directors' report and financial statements**

**Year ended 31 December 2011**

**Registered number 2197292**

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

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## Directors' report

The directors present their annual report and the unaudited financial statements for the year ended 31 December 2011

### Business review

The Company is a wholly owned subsidiary of BAE SYSTEMS Global Combat Systems Munitions Limited. There has been no turnover during 2011 (2010 £nil) and the Company does not intend to trade in the foreseeable future.

### Results and dividends

The result for the year ended 31 December 2011 was £nil (2010 £nil). The directors consequently do not recommend the payment of a dividend (2010 £nil).

### Directors

The directors who held office during the year and up to the date of signing of this report were

B W Ierland	Resigned	8 August 2011
D L Allott	Resigned	12 September 2011
C N J Sparkes	Appointed	8 August 2011
C A Blakemore	Appointed	12 September 2011

By order of the Board



C N J Sparkes  
Director

Warwick House  
PO Box 87  
Farnborough Aerospace Centre  
Farnborough  
Hants  
GU14 6YU

3rd July 2012

## **Statement of directors' responsibilities in respect of the directors' report and 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 2011*

During the financial year 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**

*as at 31 December 2011*

<i>Notes</i>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Cash and bank	<u>2</u>	<u>2</u>
<b>Current assets</b>	<b><u>2</u></b>	<b><u>2</u></b>
 <b>Capital and reserves</b>		
Share capital	<u>2</u>	<u>2</u>

The notes on page 5 form part of these financial statements.

- (a) For the year ended 31st December 2011 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.
- (b) Members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.
- (c) The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the board of directors on <sup>3<sup>rd</sup></sup> July 2012 and signed on their behalf by



**C N J Sparkes**  
Director  
Company registered number 2197292

## Notes to 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 the Companies act 2006 and applicable accounting standards and under the historical cost accounting rules

Under Financial Reporting Standard 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 BAE SYSTEMS plc, the Company has taken advantage of the exemption contained in Financial Reporting Standard 8 and has therefore not disclosed transactions or balances with entities which form part of the group. The consolidated financial statements of BAE SYSTEMS plc, within which this company is included, can be obtained from the address given in note 4

#### ***FRS 29***

As the Company is a wholly owned subsidiary of BAE SYSTEMS plc, it is exempt from presenting Financial Reporting Standard 29 disclosures as full equivalent disclosures are presented on a group basis within the consolidated financial statements

### 2 Remuneration of directors

The directors received no emoluments from the Company during the year (2010: £nil) but were remunerated by BAE SYSTEMS Global Combat Systems Limited. The directors' emoluments are disclosed in the accounts of that company

### 3 Called up share capital

	2011 £	2010 £
Allotted, called up and fully paid 2 ordinary shares of £1 each	2	2

The Company's Articles of Association were amended on 1 June 2011 and removed the requirement for the Company to have an authorised share capital, the concept of which was abolished under the Companies Act 2006

### 4 Ultimate parent company and parent undertaking of larger group of which the Company is a member

The immediate parent company is BAE SYSTEMS Global Combat Systems Munitions Limited, a company incorporated in Great Britain and registered in England and Wales

The ultimate parent company is BAE SYSTEMS plc, a company incorporated in Great Britain and registered in England and Wales. The largest and smallest group in which the results of the Company are consolidated is that headed by BAE SYSTEMS plc. The consolidated accounts of that company are available to the public and may be obtained from the registered office, 6 Carlton Gardens, London SW1Y 5AD