

Company registered no: 2849743

Stena HSD Limited
Financial statements
for the year ended 31 December 2014

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COMPANIES HOUSE

Stena HSD Limited

Balance Sheet as at 31 December 2014

		2014	2013
	Note	\$'000	\$'000
Current assets			
Debtors	2	3,274	3,274
Creditors: amounts falling due within one year	3	<u>(2,310)</u>	<u>(2,310)</u>
Net current assets		<u>964</u>	<u>964</u>
Total assets less current liabilities		<u>964</u>	<u>964</u>
Net assets		<u>964</u>	<u>964</u>
Capital and reserves			
Called up share capital	4	-	-
Profit & loss account	5	<u>964</u>	<u>964</u>
Shareholders' funds		<u>964</u>	<u>964</u>

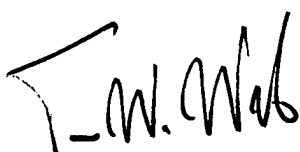
For the year ending 31 December 2014 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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

These financial statements were approved by the board of directors on
signed on its behalf by:

June 2015 and were



TW Welo
Director

Registered number: 2849743

Notes to the financial statements For the year ended 31 December 2014

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

Basis of preparation

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

As the company is a wholly owned subsidiary of Stena AB, 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). A copy of the consolidated financial statements of Stena AB, within which this company is included, can be obtained from the address given in note 6.

Classification of financial instruments issued by the company

Following the adoption of FRS 25, financial instruments issued by the company are treated as equity (ie forming part of shareholders' funds) only to the extent that they meet the following two conditions:

- a) they include no contractual obligations upon the company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the company; and
- b) where the instrument will or may be settled in the company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the company's own equity instruments or is a derivative that will be settled by the company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

Finance payments associated with financial liabilities are dealt with as part of interest payable and similar charges. Finance payments associated with financial instruments that are classified as part of shareholders' funds (see dividends policy), are dealt with as appropriations in the reconciliation of movements in shareholders' funds.

2. Debtors

	2014 \$'000	2013 \$'000
Amounts owed by group undertakings	3,221	3,221
Group Relief receivable	53	53
	<u>3,274</u>	<u>3,274</u>

Notes to the financial statements
For the year ended 31 December 2014 (continued)

3. Creditors: amounts falling due within one year

	2014	2013
	\$'000	\$'000
Amounts owed to group undertakings	<u>2,310</u>	<u>2,310</u>

4. Called up share capital

	2014	2013
	\$'000	\$'000
<i>Allotted, called up and fully paid</i>		
1 (2013:1) Ordinary shares of £1 each	<u>-</u>	<u>-</u>

5. Reserves

	Profit and loss account \$'000
At beginning and end of year	<u>964</u>

6. Ultimate holding company and parent undertaking of larger group of which the company is a member

The company is a wholly owned subsidiary of Stena Drilling (Holdings) Limited.

The directors regard Stena AB, a company incorporated in Sweden, as the ultimate parent undertaking and ultimate controlling party.