

Registration number: 02902683

Rolls Laval Heat Exchangers Limited

Directors' Report and Unaudited Financial Statements

for the Year Ended 31 December 2018



Rolls Laval Heat Exchangers Limited

Contents

Directors' Report	1
Income Statement	2
Statement of Comprehensive Income	3
Balance Sheet	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6 to 7

Rolls Laval Heat Exchangers Limited

Directors' Report for the Year Ended 31 December 2018

The directors present their report and the financial statements for the year ended 31 December 2018.

Directors of the Company

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

L Fox (resigned 7 June 2019)

M Petrou (resigned 4 February 2019)

A Harvey-Wrate (resigned 25 July 2018)

Rolls-Royce Industries Limited

J M Gentles (appointed 25 July 2018)

The following directors were appointed after the year end:

M Hellborg (appointed 4 February 2019)

S Woolhouse (appointed 7 June 2019)

Small company exemption

The company has taken the small companies exemption to prepare a strategic report under Section 414B of the Companies Act. The company has also taken advantage of the small companies exemption in preparing the Directors' Report under Section 419(2) of the Companies Act.

Approved by the Board on 31/10/19 and signed on its behalf by:



J M Gentles
Director

Rolls Laval Heat Exchangers Limited

Income Statement for the Year Ended 31 December 2018

The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

The company has no recognised gains or losses for the year other than the results above.

Rolls Laval Heat Exchangers Limited

Statement of Comprehensive Income for the Year Ended 31 December 2018

The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

Rolls Laval Heat Exchangers Limited

(Registration number: 02902683)
Balance Sheet as at 31 December 2018

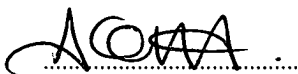
	Note	2018 £ 000	2017 £ 000
Current assets			
Cash at bank and in hand		2	2
Trade and Other Payables: Amounts falling due within one year	4	<u>(19,951)</u>	<u>(19,951)</u>
Net liabilities		<u>(19,949)</u>	<u>(19,949)</u>
Capital and reserves			
Called up share capital	3	10	10
Retained earnings		<u>(19,959)</u>	<u>(19,959)</u>
Total equity		<u>(19,949)</u>	<u>(19,949)</u>

For the financial year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small 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.

Approved and authorised by the Board on 31/10/19 and signed on its behalf by:



J M Gentles
Director

Rolls Laval Heat Exchangers Limited

Statement of Changes in Equity for the Year Ended 31 December 2018

	Share capital £ 000	Profit and loss account £ 000	Total £ 000
At 1 January 2018	<u>10</u>	<u>(19,959)</u>	<u>(19,949)</u>
At 31 December 2018	<u>10</u>	<u>(19,959)</u>	<u>(19,949)</u>
	Share capital £ 000	Profit and loss account £ 000	Total £ 000
At 1 January 2017	<u>10</u>	<u>(19,959)</u>	<u>(19,949)</u>
At 31 December 2017	<u>10</u>	<u>(19,959)</u>	<u>(19,949)</u>

The notes on pages 6 to 7 form an integral part of these financial statements.

Rolls Laval Heat Exchangers Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

1 General information

The company is incorporated and domiciled in England.

The address of its registered office is:

Moor Lane
Derby
Derbyshire
DE24 8BJ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Departure from requirements of FRS 102

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under FRS 102.

On 2nd January 2017, the 5,000 'A' ordinary shares of £1 each and the 5,000 'B' ordinary shares of £1 each in issue, were converted into ordinary shares of £1 each having the rights and restrictions as set out in the articles of association of the company.

3 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No. 000	£ 000	No. 000	£ 000
'A' ordinary shares of £1 each	-	-	5	5
'B' ordinary shares of £1 each	-	-	5	5
Ordinary shares of £1 (2017 - £0) each	10	10	-	-
	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>

On 2nd January 2017, the 5,000 'A' ordinary shares of £1 each and the 5,000 'B' ordinary shares of £1 each in issue, were converted into ordinary shares of £1 each having the rights and restrictions as set out in the articles of association of the company.

Rolls Laval Heat Exchangers Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

4 Trade and Other Payables

	Note	2018 £ 000	2017 £ 000
Due within one year			
Amounts due to joint venture parties		<u>19,951</u>	<u>19,951</u>

5 Contingent liabilities

In January 2017, after full cooperation, companies within the Rolls-Royce group concluded deferred prosecution agreements with the SFO and the US Department of Justice and a leniency agreement with the MPF, the Brazilian federal prosecutors ("the agreements"). The Central Bureau of Investigation (CBI) in India has opened a formal investigation naming Rolls-Royce plc, Rolls-Royce India Private Limited and others alleging bribery in relation to historical matters. The companies named will respond appropriately. Action may be taken by other authorities against these or other entities or individuals. In addition, we could still be affected by actions from customers and customers' financiers. The Directors of those companies that are party to the agreements or named in the CBI investigation are not currently aware of any matters that are likely to lead to a material financial loss, but cannot anticipate all the possible actions that may be taken or their potential consequences. There are no financial consequences of the agreements or the CBI investigation on the Company.