

Thales Missile Electronics Limited

Annual Report and Financial Statements
for the year ended 31 December 2018

Registration number: 3004769



Thales Missile Electronics Limited

Company Information

Directors

M W P Seabrook
E McCrorie

Company secretary

M W P Seabrook

Registered office

350 Longwater Avenue
Green Park
Reading
RG2 6GF

Thales Missile Electronics Limited

Statement of Changes in Equity for the year ended 31 December 2018

	Share Capital £000	Capital Reserve £000	Retained Earnings £000	Total £000
At 31 December 2016	-	1,901	3,706	5,607
Total comprehensive income	-	-	-	-
Reserve Transfer	-	(1,901)	1,901	-
Dividends	-	-	(5,607)	(5,607)
At 31 December 2017	-	-	-	-
Total comprehensive income	-	-	-	-
At 31 December 2018	-	-	-	-

Thales Missile Electronics Limited

Notes to the Financial Statements for the year ended 31 December 2018

1 General information

The Company is a limited company incorporated and domiciled in England and Wales.

The address of the registered office is given on page 2. The nature of the Company's principal activity is set out in the Directors' report. Information on its ultimate parent is presented in note 8.

2 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS's) adopted for use in the European Union. The financial statements have been prepared on a historical cost basis. The financial statements are presented in pounds sterling, the currency in which the Company's transactions are denominated, and all values are rounded to the nearest thousand, (£000), except when otherwise indicated.

Changes in accounting policy

None of the standards, interpretations and amendments effective for the first time from 1 January 2018 has had a material effect on the financial statements.

None of the standards, interpretations and amendments which are effective for accounting periods beginning after 1 January 2018, and which have not been adopted early, are expected to have a material effect on the financial statements.

The principal accounting policies adopted are set out below:

Trade receivables

Trade receivables are carried at fair value (in the majority of cases this will equate to original invoice amount less an estimate made for doubtful receivables based on a review of all outstanding amounts at the year-end). Bad debts are written off when identified.

Dividends

Dividend distribution to the Company's shareholder is recognised as a liability in the Company's financial statements in the period in which the dividends are approved by the Company's Directors.

Significant accounting judgments, estimates and assumptions

The preparation of financial statements requires the Company to make estimates and assumptions that affect the application of policies and reported amounts. Estimates and judgments are continually evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

3 Employment costs

The Company had no employees during the year (2017: none) and did not incur any employment costs during the year (2017: £nil).

None of the Directors received any remuneration from the Company during the year in respect of services to the Company (2017: £nil). The Directors' costs are borne by Thales UK Limited.

Thales Missile Electronics Limited

Directors' report

The Directors present their annual report and the unaudited financial statements for the year ended 31 December 2018.

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

Principal activity

The Company did not trade during the current year and made neither profit nor loss. In the preceding year the Company did not trade and made neither profit nor loss, but participated in a Thales UK-wide legal entity review aimed at simplifying the Group and inter-company balances in the UK. No change is currently envisaged to the Company's activities.

Dividends

There were no dividends declared by the Directors in the year. (2017: £5,607,000).

Directors of the Company

The Directors who served during the year were as follows:

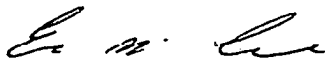
M W P Seabrook

E A McCrorie

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 10th June 2019 and signed on its behalf by:



E McCrorie
Director

350 Longwater Avenue
Green Park
Reading
RG2 6GF

Thales Missile Electronics Limited

(Registration number: 3004769)
Statement of Financial Position as at 31 December 2018

	Note	2018 £000	2017 £000
Assets			
Current assets			
Trade and other receivables	4	-	-
Total assets		<u>-</u>	<u>-</u>
Current liabilities		-	-
Net assets		<u>-</u>	<u>-</u>
Equity			
Share Capital	5	-	-
Capital Reserve	5	-	-
Retained Earnings		-	-
Total equity		<u>-</u>	<u>-</u>

Audit Exemption Statement

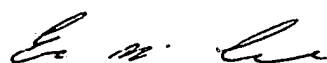
For the financial year ended 31 December 2018 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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 financial statements on pages 4 to 7 were approved by the board of Directors and authorised for issue on 10th June 2019.

They were signed on its behalf by:



E McCrorie
Director

The accompanying notes are an integral part of this statement of financial position.

Thales Missile Electronics Limited

Notes to the Financial Statements for the year ended 31 December 2018 continued

4 Trade and other receivables

	2018 £000	2017 £000
Group undertakings	-	-

The Company has only £100 of trade receivables (2017: £100), which is due from Thales UK Limited, and no other financial assets or liabilities. The Directors consider that the carrying amount of trade and other receivables approximates their fair value.

5 Share capital and capital reserve

	2018	2017
	No £000	No £000
Ordinary shares of £1 each	100 -	100 -

As part of the Thales UK Group simplification project carried out in the year ended 31 December 2017, the Company transferred the value of £1,901,000 from the capital reserve to retained earnings.

6 Dividends

	2018 £000	2017 £000
Dividends paid	-	5607

As stated in the Directors' Report, no dividends were declared in the year (2017: £5,607,000).

7 Related party transactions

	Amounts owed by		Amounts owed to		Transactions in the year	
	2018 £000	2017 £000	2018 £000	2017 £000	2018 £000	2017 £000
Parent Company	-	-	-	-	-	(5,607)

The transactions in the year ended 31 December 2017 are made up of £5,607,000 dividends paid to parent.

8 Parent and ultimate parent undertaking

The Company's immediate parent undertaking is Thales UK Limited a company incorporated in England and Wales.

The ultimate parent Company 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 from Tour Carpe Diem, 31 place des Corolles, 92098 Paris La Défense, France.