

PW DEFENCE LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2014

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PW DEFENCE LIMITED

COMPANY INFORMATION

Directors	S J Bowers S L Ellard M J Flowers
Company Secretary	S L Ellard
Registered number	3086504
Registered office	Roke Manor Old Salisbury Lane Romsey Hampshire United Kingdom SO51 0ZN

PW DEFENCE LIMITED

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PW DEFENCE LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2014**

The directors present their annual report and the unaudited financial statements for the year ended 31 October 2014. No profit and loss account has been included as there was no trading in the current or the preceding financial year.

DIRECTORS

The directors who served during the year and up to the date of signing were:

S J Bowers (appointed 26 June 2014)

S L Ellard (appointed 24 July 2014)

M J Flowers (appointed 24 July 2014)

M H Papworth (resigned 24 July 2014)

In preparing this report, the directors have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Board of Directors on *23 June* 2015.

Signed on behalf of the Board.



**S L Ellard
Company Secretary**

PW DEFENCE LIMITED

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 OCTOBER 2014**

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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 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 accounting estimates that are reasonable and prudent;
- 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 are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PW DEFENCE LIMITED
REGISTERED NUMBER: 3086504

BALANCE SHEET
AS AT 31 OCTOBER 2014

	Note	2014 £000	2013 £000
TOTAL ASSETS LESS CURRENT LIABILITIES		-	-
CREDITORS			
Amounts falling due after more than one year	2	(24)	(24)
NET LIABILITIES		<u>(24)</u>	<u>(24)</u>
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Profit and loss account		<u>(25)</u>	<u>(25)</u>
SHAREHOLDERS' DEFICIT	4	<u>(24)</u>	<u>(24)</u>

The company's financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

For the year ended 31 October 2014 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Board of Directors on 23 June 2015.

Signed on behalf of the Board.



S J Bowers
Director

The notes on page 4 form part of these financial statements.

PW DEFENCE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2014**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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

2. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2014	2013
	£000	£000
Amounts owed to Group undertakings	24	24

The amount is unsecured, interest free and repayable after more than one year.

3. SHARE CAPITAL

	2014	2013
	£000	£000
Authorised, allotted, called up and fully paid		
1,000 ordinary shares of £1 each	1	1

4. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' DEFICIT

	2014	2013
	£000	£000
Shareholders' deficit at 1 November 2013 and 31 October 2014	(24)	(24)

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

In the opinion of the directors, the company's ultimate parent company and controlling party is Chemring Group PLC, a company incorporated in England and Wales. Copies of the Group financial statements of Chemring Group PLC are available at the Group website (www.chemring.co.uk) or by contacting the registered office, the address of which is listed on the company information page at the start of these financial statements. Chemring Group PLC is the largest and smallest group of which the company is a member and for which consolidated financial statements are prepared.