

Registered number: 04082393

Component Force Limited

Directors' report and financial statements

For the year ended 31 October 2015

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Component Force Limited

Company Information

Directors

P T Gardner
P Boulton

Registered number

04082393

Registered office

Units 11 - 13 Spectrum West
20-20 Maidstone Business Estate
Maidstone
Kent
ME16 0LL

Independent auditor

Kreston Reeves LLP
Statutory Auditor & Chartered Accountants
Montague Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QU

Component Force Limited

Contents

	Page
Directors' report	1 - 2
Independent auditor's report	3 - 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 10

Component Force Limited

Directors' report For the year ended 31 October 2015

The directors present their report and the audited financial statements for the year ended 31 October 2015.

Directors' responsibilities statement

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 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 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.

Principal activities

The company has not traded in the year.

Directors

The directors who served during the year were:

P T Gardner
P Boulton

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Component Force Limited

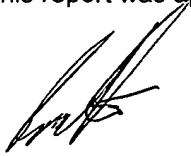
**Directors' report
For the year ended 31 October 2015**

Auditor

Under section 487(2) of the Companies Act 2006, Kreston Reeves LLP will be deemed to have been reappointed as auditor 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

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 on *19 JULY 2016* and signed on its behalf.



P Boulton
Director

Component Force Limited

Independent auditor's report to the shareholders of Component Force Limited

We have audited the financial statements of Component Force Limited for the year ended 31 October 2015, set out on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 October 2015 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Component Force Limited

Independent auditor's report to the shareholders of Component Force Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a Strategic report or in preparing the Directors' report.



Rodney Sutton BA ACA FCCA CA (SA) (Senior statutory auditor)
for and on behalf of

Kreston Reeves LLP

Statutory Auditor

Chartered Accountants

Chatham Maritime

Date:

19 July 2016

Component Force Limited

Profit and loss account **For the year ended 31 October 2015**

	Note	2015 £	2014 £
Turnover	1	-	3,509,743
Cost of sales		-	(2,076,785)
		<hr/>	<hr/>
Gross profit		-	1,432,958
Administrative expenses		-	(900,848)
Other operating income	2	-	2,616
		<hr/>	<hr/>
Operating profit	3	-	534,726
Interest payable and similar charges		-	(3,101)
		<hr/>	<hr/>
Profit on ordinary activities before taxation		-	531,625
Tax on profit on ordinary activities	5	-	(117,597)
		<hr/>	<hr/>
Profit for the financial year	8	-	414,028
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 7 to 10 form part of these financial statements.

Component Force Limited
Registered number: 04082393

Balance sheet
As at 31 October 2015

	Note	2015 £	2014 £
Current assets			
Debtors	6	1,000	1,176,566
Total assets less current liabilities		<u>1,000</u>	<u>1,176,566</u>
Capital and reserves			
Called up share capital	7	1,000	1,000
Profit and loss account	8	-	1,175,566
Shareholders' funds		<u>1,000</u>	<u>1,176,566</u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



19 JULY 2016

P Boulton
Director

The notes on pages 7 to 10 form part of these financial statements.

**Notes to the financial statements
For the year ended 31 October 2015**

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 the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Cash flow

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 the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.5 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. The assets of the pension scheme are held separately from those of the company in independently administered funds.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

S/Term Leasehold Property	-	Over 5 or 10 years
Plant & machinery	-	Over 3, 5 or 10 years
Motor vehicles	-	Over 4 years

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.8 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Component Force Limited

Notes to the financial statements For the year ended 31 October 2015

1. Accounting policies (continued)

1.9 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.10 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

2. Other operating income

	2015 £	2014 £
Other operating income	-	2,616

3. Operating profit

The operating profit is stated after charging:

	2015 £	2014 £
Depreciation of tangible fixed assets:		
- owned by the company	-	37,311
- held under finance leases	-	22,160
Pension costs	-	20,153

4. Directors' remuneration

	2015 £	2014 £
Aggregate remuneration	-	15,400

Component Force Limited

Notes to the financial statements For the year ended 31 October 2015

5. Taxation

	2015 £	2014 £
Analysis of tax charge in the year		
Current tax		
UK corporation tax charge on profit for the year	-	124,998
Deferred tax		
Origination and reversal of timing differences	-	(7,401)
Tax on profit on ordinary activities	<u>-</u>	<u>117,597</u>

6. Debtors

	2015 £	2014 £
Amounts owed by group undertakings	<u>1,000</u>	<u>1,176,566</u>

7. Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
902 Ordinary A shares shares of £1 each	902	902
98 Ordinary B shares shares of £1 each	98	98
	<u>1,000</u>	<u>1,000</u>

8. Reserves

	Profit and loss account £
At 1 November 2014	1,175,566
Dividends: Equity capital	(1,175,566)
	<u>-</u>
At 31 October 2015	<u>-</u>

9. Dividends

	2015 £	2014 £
Dividends paid on equity capital	<u>1,175,566</u>	<u>98,355</u>

Component Force Limited

Notes to the financial statements For the year ended 31 October 2015

10. Related party transactions

The company is a wholly owned subsidiary of Sinclair & Rush Limited, a company incorporated in the UK, and this has taken advantage of the exemption from disclosing transactions with group undertakings as conferred by the FRSSE.

11. Ultimate parent undertaking and controlling party

The company is wholly owned by parent company Sinclair and Rush Limited. Sinclair & Rush Inc., a company incorporated in the United States of America wholly owns, and is the ultimate parent company of Sinclair and Rush Limited. Copies of the ultimate parent's consolidated financial statements may be obtained from the following address:

The Secretary
Sinclair & Rush Holdings
123 Manufacturers Drive
Arnold
Missouri
63010
USA.