

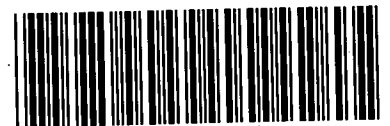
Registered number: 04233437

Cablofil UK Limited

Annual report and financial statements

for the year ended December 31, 2013

SATURDAY



A3HBN4NK

A24

27/09/2014

#251

COMPANIES HOUSE

Cablofil UK Limited

Company Information

Directors	Antoine Burel Franck Lemery
Company secretary	Philip Middlemast
Registered number	04233437
Registered office	Great King Street North Birmingham B19 2LF
Independent auditor	Deloitte LLP Chartered Accountants and Registered Auditor Birmingham United Kingdom
Solicitors	Davies Wallis Foyster 5 St Paul's Square Old Hall Street Liverpool L3 9AE

Cablofil UK Limited

Contents

	Page
Directors' report	1 - 2
Directors' responsibilities statement	3
Independent auditor's report	4 - 5
Profit and loss account	6
Balance sheet	7
Notes to the financial statements	8 - 14

Cablofil UK Limited

Directors' report for the year ended December 31, 2013

The directors present their report and the financial statements for the year ended December 31, 2013.

Principal activities and review of business

On 31 March 2013 the company ceased to trade and its business, assets and liabilities were transferred to its sister company, Legrand Electric Ltd.

The principal activity of the company was the sale of cable tray and associated fittings.

Results and dividends

The profit for the year, after taxation, amounted to £27,000 (2012 - loss £387,000).

The directors do not recommend the payment of a dividend for the year (2012: £NIL).

Directors

The directors who served during the year and to the date of this report were:

Antoine Burel
Franck Lemery

Principal risks and uncertainties

The company no longer trades and therefore the only risk it is exposed to at the year end is credit risk in relation to the debtor balance. As this amount is owed by another group company the Directors do not consider this to represent a significant risk.

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.

Cablofil UK Limited

**Directors' report
for the year ended December 31, 2013**

Auditor

The auditor, Deloitte LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the small companies regime of the Companies Act 2006.

Going concern

On 31 March 2013 the company ceased trading and transferred its trade, assets and liabilities to a fellow subsidiary, Legrand Electric Ltd. As required by FRS 18 'Accounting Policies', the Directors have prepared the financial statements on the basis that the company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis. All assets and liabilities were transferred to the fellow subsidiary at their carrying amounts.

This report was approved by the board on 25 September 2014 and signed on its behalf.



Philip Middlemast
Secretary

**Directors' responsibilities statement
for the year ended December 31, 2013**

The directors are responsible for preparing the annual report and the financial statement in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statement for each financial year. Under that law the directors have elected to prepare the financial statement 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 statement 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 statement, 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 statement 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 statement 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.

Independent auditor's report to the shareholders of Cablofil UK Limited

We have audited the financial statements of Cablofil UK Limited for the year ended December 31, 2013, which comprise the Profit and loss account, the Balance sheet and the related notes 1 to 19. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 annual 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 December 31, 2013 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Emphasis of matter - financial statements prepared other than on a going concern basis

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1 to the financial statements, which explains that the financial statements have been prepared on a basis other than that of a going concern.

Opinion on other matter prescribed by the Companies Act 2006

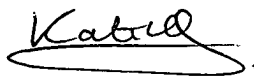
In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Independent auditor's report to the shareholders of Cablofil UK 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 take advantage of the small companies exemption from preparing a strategic report or in preparing the directors report.



Kate Hadley (Senior statutory auditor)
for and on behalf of

Deloitte LLP

Chartered Accountants and Registered Auditor
Birmingham
United Kingdom

Date: 25 September 2014

**Profit and loss account
for the year ended December 31, 2013**

	Note	2013 £000	2012 £000
Discontinued operations			
Turnover	1,2	1,090	5,614
Cost of sales		(746)	(3,857)
		<hr/>	<hr/>
Gross profit		344	1,757
Distribution costs		(167)	(296)
Administrative expenses		(151)	(1,851)
		<hr/>	<hr/>
Operating profit/(loss)	3	26	(390)
Interest receivable and similar income	6	1	4
Interest payable and similar charges	7	-	(1)
		<hr/>	<hr/>
Profit/(loss) on ordinary activities before taxation		27	(387)
Tax on profit/(loss) on ordinary activities	8	-	-
		<hr/>	<hr/>
Profit/(loss) for the financial year		27	(387)
		<hr/> <hr/>	<hr/> <hr/>

All amounts relate to operations that ceased on 31 March 2013.

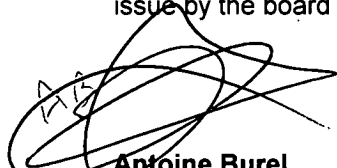
There were no recognised gains and losses for 2013 or 2012 other than those included in the Profit and loss account.

The notes on pages 8 to 14 form part of these financial statements.

Balance sheet
as at December 31, 2013

	Note	£000	2013 £000	£000	2012 £000
Fixed assets					
Tangible assets	9	-	-		2
Investments	10	-	-		-
			<u>-</u>		<u>2</u>
Current assets					
Stocks	11	-	-	445	
Debtors	12	470	-	1,498	
Cash at bank and in hand		-	-	13	
			<u>470</u>	<u>1,956</u>	
Creditors: amounts falling due within one year	13	-	-	(1,036)	
Net current assets			<u>470</u>		<u>920</u>
Total assets less current liabilities			<u>470</u>		<u>922</u>
Provisions for liabilities	14	-	-		(479)
Net assets			<u>470</u>		<u>443</u>
Capital and reserves					
Called up share capital	15	-	100		100
Profit and loss account	16	-	370		343
Shareholders' funds	17	-	<u>470</u>		<u>443</u>

The financial statements of Cablofil UK Limited, registered number 04233437, were approved and authorised for issue by the board and were signed on its behalf on 25 September 2014.


Antoine Burel
 Director

The notes on pages 8 to 14 form part of these financial statements.

**Notes to the financial statements
for the year ended December 31, 2013**

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.

1.2 Consolidation

The company is exempt by virtue of section 400 of the Companies Act 2006 from the requirement to prepare group financial statements, as its results are consolidated into those of its parent undertaking for the year ended 31 December 2013, ICM Group.

1.3 Going concern

On 31 March 2013 the company ceased trading and transferred its trade, assets and liabilities to a fellow subsidiary, Legrand Electric Ltd. As required by FRS 18 'Accounting Policies', the Directors have prepared the financial statements on the basis that the company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis. All assets and liabilities were transferred to the fellow subsidiary at their carrying amounts.

1.4 Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

1.5 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:

Office equipment	-	5 years
Computer equipment	-	3 years
Warehouse equipment	-	10 years

1.6 Investments

Investments are stated at cost, less any provision for impairment in value. Cost is defined as the consideration paid.

1.7 Deferred taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Deferred tax assets are regarded as recoverable and recognised in the financial statements when, on the basis of available evidence, it is more likely than not that there will be suitable taxable profits from which the future reversal of the timing differences can be deducted. The recoverability of tax losses is assessed with reference to forecasts which have been prepared and approved by the board. The deferred tax assets and liabilities are not discounted.

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is the average price paid for the items plus an amount for carriage in to stock.

**Notes to the financial statements
for the year ended December 31, 2013**

1. Accounting policies (continued)

1.9 Related party transactions

In accordance with Financial Reporting Standard No. 8, the directors have taken advantage of the exemption from disclosing related party transactions with group companies.

1.10 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.

1.11 Pensions

The company operated a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.12 Leases

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

1.13 Foreign currencies

Transactions denominated in foreign currencies are recorded at the rates of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at year end rates of exchange. Any gain or loss arising from a change in exchange rates subsequent to the date of the transaction is included as an exchange gain or loss in the profit and loss account.

2. Turnover

The turnover for the year was derived from the company's principal activity which was carried out wholly in the United Kingdom.

3. Operating profit/(loss)

The operating profit/(loss) is stated after charging:

	2013	2012
	£000	£000
Depreciation of tangible fixed assets:		
- owned by the company	2	1
Fees payable to the Company's auditor for the audit of the Company's accounts	10	10
Operating lease rentals – land & buildings	26	105
- other	11	61
Restructuring Costs	-	479
	<hr/> <hr/>	<hr/> <hr/>

Included within Administration expenses is a charge of £NIL (2012 - £479,000) for site closure and redundancy costs.

**Notes to the financial statements
for the year ended December 31, 2013**

4. Directors' remuneration

During the year, no director received any emoluments (2012 - £NIL). Each of the directors receives remuneration from other companies in the Legrand SA group of companies.

5. Staff costs

Staff costs were as follows:

	2013	2012
	£000	£000
Wages and salaries	151	716
Social security costs	17	81
Other pension costs	16	63
	184	860

The average monthly number of employees, including the directors, during the year was as follows:

	2013	2012
	No.	No.
Sales & marketing	2	6
Finance & administration	1	8
Warehouse	2	5
	5	19

6. Interest receivable and similar income

	2013	2012
	£000	£000
Interest receivable from group companies	1	4

7. Interest payable and similar charges

	2013	2012
	£000	£000
On bank loans and overdrafts	-	1

**Notes to the financial statements
for the year ended December 31, 2013**

8. Taxation

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2012 - lower than) the standard rate of corporation tax in the UK of 23% (2012 - 24%). The differences are explained below:

	2013 £000	2012 £000
Profit/(loss) on ordinary activities before tax	<u>27</u>	<u>(387)</u>
Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 23% (2012 - 24%)	6	(95)
Effects of:		
Expenses not deductible for tax purposes	1	95
Utilisation of tax losses	(7)	-
	<u>-</u>	<u>-</u>
Current tax charge for the year (see note above)	<u>-</u>	<u>-</u>

Factors that may affect future tax charges

The Finance Act 2013 was substantively enacted during the period and included legislation reducing the corporation tax rate from 23% to 21% with effect from 1 April 2014 and from 21% to 20% with effect from 1 April 2015.

9. Tangible fixed assets

	Office equipment £000
Cost	
At January 1, 2013	87
Disposals	(87)
At December 31, 2013	<u>-</u>
Depreciation	
At January 1, 2013	85
Charge for the year	2
On disposals	(87)
At December 31, 2013	<u>-</u>
Net book value	
At December 31, 2013	<u>-</u>
At December 31, 2012	<u>2</u>

**Notes to the financial statements
for the year ended December 31, 2013**

10. Fixed asset investments

	£000
Cost and net book value at 31 December 2012 and 31 December 2013	-
	<u> </u>

Subsidiary undertakings

Cablofil UK Limited owned 100% of the issued share capital of Greenings RM Cable Tray Limited, a company incorporated in England, acquired for consideration of £1.

Greenings RM Cable Tray Limited was dormant until 2 July 2013 when it was dissolved.

Name	Class of shares	Holding
Greenings RM Cable Tray Limited	Ordinary	100 %

The aggregate of the share capital and reserves as at December 31, 2013 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £000	Profit/(loss) £000
Greenings RM Cable Tray Limited	-	-
	<u> </u>	<u> </u>

11. Stocks

	2013 £000	2012 £000
Finished goods for resale	-	445
	<u> </u>	<u> </u>

12. Debtors

	2013 £000	2012 £000
Trade debtors	-	1,024
Amounts owed by group undertakings	470	404
Other debtors	-	3
Prepayments and accrued income	-	67
	<u> </u>	<u> </u>
	<u>470</u>	<u>1,498</u>

**Notes to the financial statements
for the year ended December 31, 2013**

**13. Creditors:
Amounts falling due within one year**

	2013 £000	2012 £000
Trade creditors	-	68
Amounts owed to group undertakings	-	463
Other taxation and social security	-	219
Provisions	-	84
Accruals and deferred income	-	202
	<u>-</u>	<u>1,036</u>
	<u><u>-</u></u>	<u><u>1,036</u></u>

14. Provisions for liabilities

	2013 £000	2012 £000
At January 1, 2013	479	-
(Utilised) / charged in the year	(212)	479
Transferred to sister company	(267)	-
	<u>-</u>	<u>479</u>
	<u><u>-</u></u>	<u><u>479</u></u>

The provision related to site closure and redundancy costs.

15. Share capital

	2013 £000	2012 £000
Authorised, allotted, called up and fully paid		
10,000 ordinary shares of £10 each	100	100
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>

16. Reserves

	Profit and loss account £000
At January 1, 2013	343
Profit for the financial year	27
	<u>370</u>
At December 31, 2013	<u><u>370</u></u>

**Notes to the financial statements
for the year ended December 31, 2013**

17. Reconciliation of movement in shareholders' funds

	2013	2012
	£000	£000
Opening shareholders' funds	443	830
Profit/(loss) for the financial year	27	(387)
	<hr/>	<hr/>
Closing shareholders' funds	470	443
	<hr/> <hr/>	<hr/> <hr/>

18. Operating lease commitments

At December 31, 2013 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings		Other
	2013	2012	2013
	£000	£000	£000
Expiry date:			
Within 1 year	-	-	10
Between 2 and 5 years	-	105	34
	<hr/>	<hr/>	<hr/>
	-	105	44
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

19. Ultimate parent undertaking and controlling party

At 31 December 2013 the immediate parent undertaking was ICM Group, a company that is incorporated in France. Consolidated accounts can be obtained from the Company Secretary at 1 Route de Semur, 21500 Montbard, France.

At 31 December 2013 the ultimate parent and controlling company was Legrand SA, a company registered in France.

Legrand SA is the parent undertaking of the largest and smallest group of undertakings to consolidate these financial statements at 31 December 2013. The consolidated financial statements of Legrand SA can be obtained from the company secretary, 128 Avenue de Lattre-de-Tassigny, 87000 Limoges, France.