

**Filtronic Holdings UK Limited**

**Annual report and financial statements**

**Registered number 5920312**

**31 May 2017**

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## **Company information**

### **Directors**

R Smith  
M Moynihan

### **Secretary**

M Moynihan

### **Auditor**

KPMG LLP  
Chartered Accountants  
1 Sovereign Square  
Sovereign Street  
Leeds  
LS1 4DA

### **Registered Office**

Filtronic House  
3 Airport West  
Lancaster Way  
Yeadon  
Leeds  
LS19 7ZA

## Strategic report

### Principal activities

The company's principal activity is a holding company for the overseas subsidiaries of Filtronic plc.

### Business model

The company acts as a holding company for Filtronic overseas investments. As the company does not trade there is limited activity within the company.

### Business review and results

There has been no trading activity during the last financial year.

### Principal risks and uncertainties

The directors' review and where possible mitigate against known business risks. The principal risks of the group are detailed in the annual report of Filtronic plc. The directors' do not believe there are any significant risks or uncertainties associated with this company.

By order of the board



**M Moynihán**  
*Director*

23 February 2018

## Directors' report

The directors present their report and the audited financial statements for the year ended 31 May 2017.

### Directors

The directors of the company during the period and up to the date of signing this report were those listed on page 1.

None of the directors had any interest in the shares of the company during the year.

The interests of R Smith in the share capital of the ultimate parent undertaking, Filtronic plc, are given in that company's financial statements.

### Dividends

There have been no dividends declared in the year (2016: £nil).

### Political donations

There have been no political donations made in the year (2016: £nil).

### Employees

The company does not have any employees. It acts as a holding company for overseas investments.

### Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

### Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

By order of the board



**M Moynihan**  
Director

23 February 2018

## **Statement of directors' responsibilities in respect of the strategic report, directors' report and the financial statements**

The directors are responsible for preparing the Strategic Report, 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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 judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



KPMG LLP  
1 Sovereign Square  
Sovereign Street  
Leeds  
LS1 4DA  
United Kingdom

#### **Independent auditor's report to the members of Filtronic Holdings UK Limited**

We have audited the financial statements of Filtronic Holdings UK Limited for the year ended 31 May 2017 set out on pages 7 to 11. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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 set out on page 3, 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**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

#### **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 May 2017 and of its result for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Independent auditor's report to the members of Filtronic Holdings UK Limited (continued)**

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the Strategic Report and the Directors' Report for the financial year is consistent with the financial statements.

Based solely on the work required to be undertaken in the course of the audit of the financial statements and from reading the Strategic report and the Directors' report:

- we have not identified material misstatements in those reports; and
- in our opinion, those reports have been prepared in accordance with the Companies Act 2006.

### **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.

Johnathon Pass (Senior Statutory Auditor)  
for and on behalf of KPMG LLP, Statutory Auditor  
*Chartered Accountants*  
1 Sovereign Square  
Sovereign Street  
Leeds  
LS1 4DA

27 February 2018



**Profit and loss account**  
*for the year ended 31 May 2017*

	<i>Note</i>	<b>2017</b> £	<b>2016</b> £
Income from shares in group undertakings		-	-
<b>Result on ordinary activities before taxation</b>		-	-
Taxation	3	-	-
<b>Result for the financial year</b>		-	-

There were no items in Other Comprehensive Income in the current or prior year.

There have been no transactions in the year and therefore no separate Statement of Changes in Equity has been produced.

The notes on pages 9 to 11 form part of the financial statements.

**Balance sheet**  
*at 31 May 2017*

	<i>Note</i>	<b>2017</b> £	<b>2016</b> £
<b>Non-current assets</b>			
Investments	4	4,659	4,659
<b>Current assets</b>			
Debtors	5	2,545,972	2,545,972
<b>Net assets</b>		<b>2,550,631</b>	<b>2,550,631</b>
<b>Capital and reserves</b>			
Called up share capital	6	10,500,001	10,500,001
Profit and loss account	7	(7,949,370)	(7,949,370)
<b>Shareholders' funds</b>		<b>2,550,631</b>	<b>2,550,631</b>

These financial statements were approved by the board of directors on 23 February 2018 and were signed on its behalf by:



**M Moynihan**  
*Director*

Registered number: 05920312

## **Notes**

*(forming part of the financial statements)*

### **1 Accounting policies**

#### ***Basis of preparation***

These financial statements were prepared in accordance with Financial Reporting Standard 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") as issued in August 2014. As the company has met the Companies Act 2006 definition of a dormant company as at and since the date of transition the accounting policies applied at the date of transition under previous GAAP have been retained as permitted by paragraph 10(m) of chapter 35 of FRS 102. As a result, there will be no change to amounts reported at 31 May 2017 until there is any change to those balances or the company undertakes any new transactions

The company's business activities together with principal risks and uncertainties are set out in the Strategic Report. The directors have a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

#### ***Cash flow statement***

The company has taken advantage of the exemption allowed by FRS102 for wholly owned subsidiary undertakings and has not prepared a statement of cash flows.

#### ***Consolidated financial statements***

The company has taken advantage of Section 400 of the Companies Act 2006 not to prepare consolidated financial statements.

#### ***Investments***

Investments are included at cost, less any provision for diminution in value.

### **2 Operating result**

There was no activity in the year to 31 May 2017.

The directors of Filtronic Holdings UK Limited are paid by Filtronic plc and therefore no costs are taken within the company. The company has no employees.

## Notes (continued)

### 3 Taxation

#### *Factors affecting the tax charge for the period*

The current tax charged for the period is analysed below:

	2017 £	2016 £
Profit on ordinary activities before taxation	-	-
Profit on ordinary activities multiplied by the standard rate of UK corporation tax of 20% (2016: 20%)	-	-
<i>Effects of:</i>		
Non-taxable income	-	-
Current tax charge for the period	-	-

#### *Factors affecting the future tax charge*

It is expected that there will be no significant current tax charge in the foreseeable future because the company is not expected to receive any income.

### 4 Investments

	2017 £	2016 £
Shares in group undertakings	4,659	4,659

Name of subsidiary	Country of incorporation	of	Description of equity held	Proportion held	Activity
Filtronic Wireless AB	Sweden		SEK1 ordinary shares	100%	Design and manufacture of antenna products for telecommunication systems

Address: Antennvägen 6A, 18766, Täby, Sweden

### 5 Debtors

	2017 £	2016 £
Amounts owed by group undertakings	2,545,972	2,545,972

**Notes** *(continued)*

**6 Share capital**

	<b>Allotted, called up and fully paid</b>	
	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
10,500,001 ordinary shares of £1 each	<b>10,500,001</b>	<b>10,500,001</b>

**7 Reserves**

	<b>Profit and loss account</b>
	<b>£</b>
At 31 May 2016 and 31 May 2017	<b>(7,949,370)</b>

**8 Ultimate parent undertaking**

The company's ultimate parent undertaking is Filtronic plc, a company registered in England and Wales.

Copies of the financial statements of Filtronic plc, which include the company, can be obtained from Filtronic plc, Filtronic House, Unit 3, Airport West, Yeadon, West Yorkshire, LS19 7ZA.