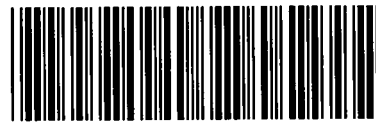


ERIKS UK Holdings Limited

**Annual Report and Financial Statements for the
year ended 31 December 2017**

Company number 05975402

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ERIKS UK HOLDINGS LIMITED

Annual Report and Financial Statements for the year ended 31 December 2017

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ERIKS UK HOLDINGS LIMITED

Strategic report for the year ended 31 December 2017

The directors present their strategic report of the Company for the year ended 31 December 2017.

Principal activities

The principal activity of the Company is the holding of investments and the provision of management services to other group companies.

Review of the business

Dividends of £3,500,000 were received during the year from the company's subsidiary companies (2016: 3,800,000). The loss for the financial year ended 31 December 2017 was £4,433,000 (2016: loss £4,080,000). At the year end the company had net assets of 68,386,000 (2016: £72,819,000). The directors are satisfied with the performance of the company for the year.

Principal risks and uncertainties

As the company holds several investments and properties, the carrying value of these investments is the principal risk within the entity. Management carry out an annual assessment of carrying values in order to mitigate this risk and regularly consider the impact of group reorganisation projects or transactions. Excluding financial risk considered below, at the date of signing the financial statements the directors are not aware of any further principal risks and uncertainties affecting the company.

By order of the Board



**M R Powell
Company Secretary
27th June 2018**

ERIKS UK HOLDINGS LIMITED

Directors' report for the year ended 31 December 2017

The directors present their report and audited financial statements of the company for the year ended 31 December 2017. Details of the company's financial risk management and details of the dividend paid have been disclosed in the strategic report.

Future developments

The Company will continue to act as an intermediate holding company and provider of management services within the SHV Group of companies and it is not envisaged that it will undertake any other form of business activity. A full business review for the SHV Group of companies is given in the financial statements of the ultimate holding company, SHV Holdings N.V.

Directors

The directors who served during the year and up to the date of signing the financial statements, unless otherwise stated, were:

S D Waugh
AMJ Fitchford

Independent 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

Financial risk management

The principal risk that could potentially affect the company is credit risk, which relates to the loss that the company could incur if an obligor or counterparty defaulted on a loan. However, the Directors consider this risk to be minimal as all lending is to an affiliate company under a common ultimate parent (SHV Holdings N.V.).

Other risks relating to financing and funding are managed by the ERIKS Group Treasury department at ERIKS Group N.V. level. The directors of ERIKS UK Holdings Limited manage the Group's operations on a divisional basis. For this reason, the company's directors believe that analysis using key performance indicators for the company is not necessary or appropriate for an understanding of the development, performance or position of the business.

Political contributions

The Company made no political donations or incurred any political expenditure during the year (2016: nil)

Dividends proposed

No dividend was proposed or paid during the year (2016: nil proposed and paid)

Going Concern

The Directors have received an assurance of financial support from the company's parent company, ERIKS N.V, for a period of at least one year from the date of these financial statements and therefore believe that the company should be accounted for as a going concern.

Statement of directors' responsibilities in respect of the Strategic Report, the 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;

ERIKS UK HOLDINGS LIMITED

Directors' report for the year ended 31 December 2017 *(continued)*

Statement of directors' responsibilities in respect of the Strategic Report, the Directors' Report and the financial statements *(continued)*

- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and 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..

Statement of disclosure of information to auditor

In the case of each director in office at the date the Directors' Report is approved, under section 418 of the Companies Act 2006 the following applies:

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

By order of the Board



**M R Powell
Company Secretary
27th June 2018**

Registered office
Amber Way
Halesowen
West Midlands
B62 8WG

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ERIKS UK HOLDINGS LIMITED

Opinion

We have audited the financial statements of ERIKS UK Holdings Limited ("the company") for the year ended 31 December 2017 which comprise the Profit & loss account, the Statement of comprehensive income, the Balance sheet, the Statement of changes in equity and related notes, including the Summary of significant accounting policies in Note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date of approval of the financial statements. We have nothing to report in these respects.

Strategic report and directors' report

The directors are responsible for the strategic report and the directors' report. Our opinion on the financial statements does not cover those reports and we do not express an audit opinion thereon.

Our responsibility is to read the strategic report and the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the strategic report and the directors' report;
- in our opinion the information given in those reports for the financial year is consistent with the financial statements; 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

Under the Companies Act 2006 we are required 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.

We have nothing to report in these respects.

Directors' responsibilities

As explained more fully in their statement set out on pages 2-3, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ERIKS UK HOLDINGS LIMITED *(continued)*

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

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.



Xavier Timmermans (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
One Snowhill
Snow Hill Queensway
Birmingham
B5 7PQ
27th June 2018

ERIKS UK HOLDINGS LIMITED

Profit and loss account for the year ended 31 December 2017

	Note	2017 £000	2016 £000
Gross result		-	-
Administrative expenses		(1,868)	(997)
Operating loss	4	(1,868)	(997)
Income from shares in group undertakings		3,500	3,800
Net interest payable and similar charges	6	(7,399)	(8,580)
(Loss before taxation)		(5,767)	(5,777)
Tax credit on loss	7	1,334	1,697
Loss for the financial year		(4,433)	(4,080)

Statement of comprehensive income for the year ended 31 December 2017

	Note	2017 £000	2016 £000
(Loss) / profit for the financial year		(4,433)	(4,080)
Other comprehensive income for the year		-	-
Total comprehensive (loss) / income for the year		(4,433)	(4,080)

The above results all relate to continuing operations.

ERIKS UK HOLDINGS LIMITED

Balance sheet as at 31 December 2017

	Note	2017 £000	2016 £000
Fixed assets			
Intangible fixed assets	8	497	921
Investments	9	279,260	279,260
		<u>279,757</u>	<u>280,181</u>
Current assets			
Debtors: amount falling due within one year	10	62,384	54,062
Debtors: amounts falling due after more than one year	10	56	-
Cash at bank and in hand		17,091	27,212
		<u>79,531</u>	<u>81,274</u>
Creditors: amounts falling due within one year	11	<u>(290,902)</u>	<u>(258,624)</u>
Net current liabilities		<u>(211,371)</u>	<u>(177,350)</u>
Total assets less current liabilities		68,386	102,831
Creditors: amounts falling due after more than one year	12	-	(30,000)
Provisions for liabilities and charges	13	-	(12)
Net assets		<u>68,386</u>	<u>72,819</u>
Capital and reserves			
Called up share capital	14	75,000	75,000
Profit and loss account		(6,614)	(2,181)
Total shareholders' funds		<u>68,386</u>	<u>72,819</u>

The notes on pages 9 to 15 form part of these accounts.

The financial statements on pages 6 to 15 were approved by the Board of Directors on 27th June 2018 and were signed on its behalf by:


AMJ Fitchford
Director
27th June 2018

ERIKS UK Holdings Limited
Registered number 05975402

ERIKS UK HOLDINGS LIMITED

Statement of changes in equity

	Notes	Called-up share capital £000	Retained earnings £000	Total £000
Balance at 1 January 2016		75,000	1,899	76,899
Loss for the year		-	(4,080)	(4,080)
Other comprehensive income for the year		-	-	-
Total comprehensive income for the year		-	(4,080)	(4,080)
Dividends	8	-	-	-
Balance at 31 December 2016		75,000	(2,181)	72,819
Balance at 1 January 2017		75,000	(2,181)	72,819
Profit for the year		-	(4,433)	(4,433)
Other comprehensive income for the year		-	-	-
Total comprehensive loss for the year		-	(4,433)	(4,433)
Dividends	8	-	-	-
Balance at 31 December 2017		75,000	(6,614)	68,386

ERIKS UK HOLDINGS LIMITED

Notes to the financial statements for the year ended 31 December 2017

1 General information

ERIKS UK Holdings Limited holds investments in and provides management services to other members of the ERIKS UK group.

The company is a private company limited by shares and is incorporated and domiciled in England. The address of its registered office is Amber Way, Halesowen West Midlands, B62 8WG.

2 Statement of compliance

The financial statements have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

3 Principal accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. The policies have been consistently applied to all the years presented unless otherwise stated. The company has prepared these financial statements in accordance with FRS 102.

Basis of Preparation

These financial statements are prepared on the going concern basis, under the historical cost convention.

Going Concern

The company meets its day-to-day working capital requirements via its cash pooling arrangements with its fellow ERIKS UK subsidiary companies. The UK cash pool is headed by the ultimate UK holding company ERIKS UK Holdings Limited which is financed two long-term group loans arranged with the group's ultimate holding company SHV Holdings NV and an additional on-demand facility with ERIKS NV. The company's forecasts and projections, taking account of a range of possible trading performances, show that the company should be able to operate within the level of currently available facility. After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The Directors have received an assurance of financial support from the company's parent company, ERIKS N.V., for a period of at least one year from the date of these financial statements and therefore believe that the company should be accounted for as a going concern.

Consolidation

The company is a wholly owned subsidiary of SHV Holdings N.V., a company incorporated in The Netherlands, and as provided by S400 Companies Act 2006, is exempt from the preparation of group financial statements.

Deferred taxation

Deferred tax arises from timing differences between taxable profits and total comprehensive income as stated in the financial statements.

Deferred tax 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 to pay less tax in the future have occurred at the balance sheet date.

Deferred tax assets are recognised to the extent that they are regarded recoverable and that there will be suitable taxable profits from which the future reversal can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse. Deferred tax is measured on a non-discounted basis.

Foreign currencies

The company's functional and presentation currency is the pound sterling.

Transactions in foreign currencies are translated into sterling at the rate of exchange on the day of the transaction or at a contracted rate if it is covered by a forward contract. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate ruling at the balance sheet date or, if appropriate, any forward contract rates. Exchange differences arising from these translations are taken to the profit and loss account.

ERIKS UK HOLDINGS LIMITED

Notes to the financial statements for the year ended 31 December 2017 (*continued*)

Investments

Investments in subsidiary undertakings are recorded at cost plus incidental expenses less any provision for impairment. Impairment reviews are performed by the directors when there has been an indication of potential impairment.

Cash flow statement

The Company's ultimate parent undertaking, SHV Holdings NV, includes the Company in its consolidated financial statements. The consolidated financial statements of SHV Holdings NV are prepared in accordance with Dutch Generally Accepted Accounting Principle and are available to the public and may be obtained from its registered office (note 18).

In these financial statements, the Company is considered to be a qualifying entity (for the purposes of this FRS) and as the consolidated financial statements of SHV Holdings NV include the equivalent disclosures, the Company has applied the exemptions available under FRS 102 and has not prepared a cash flow statement.

Dividends

Dividends are recognised as a liability in the financial year in which they are approved or committed. These amounts are recognised in the statement of changes in equity.

4 Operating loss

	2017 £000	2016 £000
<i>Operating loss is stated after charging / (crediting):</i>		
Management fees for services provided by parent company	2,561	1,818
Management fees for services provided by other group companies	180	180
Income from management services provided	<u>(1,606)</u>	<u>(1,120)</u>
<i>Services provided by the company's auditor:</i>		
Audit fees payable to the company's auditor	<u>7</u>	<u>7</u>

5 Directors and employees

The Company had no employees during the year (2016: none) and a maximum of 2 directors (2016: 3) during the year.

	2017 £000	2016 £000
Directors' remuneration:		
Salaries and other benefits	<u>107</u>	<u>116</u>
Highest paid director:		
Aggregate emoluments excluding pension contributions	<u>75</u>	<u>84</u>

None of the directors were employees of the Company and no director received any remuneration from the Company in either period. A proportion of the remuneration the Directors recharged from ERIKS Industrial Services Ltd is included above to reflect their duties as managers and directors of the Company.

None of the directors was a member of the WYKO Group Retirement Benefit Scheme, a defined benefit pension scheme (2016: none). Full details of this scheme are given in the financial statements of subsidiary undertaking ERIKS Industrial Services Ltd. The total pension contributions paid on behalf of the directors was £3,000 (2016: £2,000), of which £nil was paid to the defined benefit pension scheme (2016: nil).

ERIKS UK HOLDINGS LIMITED

Notes to the financial statements for the year ended 31 December 2017 (continued)

6 Net interest payable and similar charges

	2017 £000	2016 £000
Interest payable and similar charges		
Interest on loan from immediate parent undertaking	(9)	(74)
Interest on loans from other Group companies	(9,003)	(8,861)
Exchange differences on currency denominated loans and bank balances	(268)	(1,268)
Other financial charges	(48)	-
Losses on derivative financial instruments	(19)	(1)
Total interest payable and similar charges	(9,347)	(10,204)
Interest receivable and similar income		
Interest on loans to other Group companies	1,853	1,518
Bank interest received	95	106
Total interest receivable and similar income	1,948	1,624
Net interest payable and similar charges	(7,399)	(8,580)

7 Tax credit on loss

	2017 £000	2016 £000
Analysis of credit for the year:		
Current tax:		
UK corporation tax credit on loss for the year	-	-
Amount payable by other group undertakings in respect of group relief	1,266	1,705
Adjustments in respect of previous years	-	-
Total current tax credit	1,266	1,705
Deferred taxation:		
Origination and reversal of timing differences (Note 13)	68	(8)
Tax on loss	1,334	1,697

The tax credit assessed for the year is higher (2016: higher) than the standard effective rate of corporation tax in the UK for the year ended 31 December 2017 of 19.25% (2016: 20.00%). The factors affecting tax credit for the year are:

	2017 £000	2016 £000
Loss before tax	(5,767)	(5,777)
Loss before tax at the standard rate of corporation tax 19.25% (2016: 20.00%)	1,110	1,155
Effects of:		
Expenses not deductible for tax purposes	(90)	(6)
Income not chargeable to tax	674	760
Transfer pricing adjustments	(351)	(215)
Tax rate changes	(9)	3
Total tax credit for the year	1,334	1,697

A reduction in the UK corporation tax rate from 20% to 19% (effective from 1 April 2017) was substantively enacted on 2 July 2013. A further reduction to 17% (effective 1 April 2020) was substantively enacted on 6 September 2016. This will reduce the company's future current tax charge accordingly. The deferred tax assets and liabilities at 31 December 2017 have been calculated based on these rates.

ERIKS UK HOLDINGS LIMITED

Notes to the financial statements for the year ended 31 December 2017 (continued)

8 Intangible fixed assets

	Software £000	Total £000
Cost:		
At 1 January 2017	1,100	1,100
Additions	164	164
Disposals	(384)	(384)
At 31 December 2017	<u>880</u>	<u>880</u>
Amortisation:		
At 1 January 2017	179	179
Charge for the year	394	394
Disposals	(190)	(190)
At 31 December 2017	<u>383</u>	<u>383</u>
Net book value:		
At 31 December 2017	<u>497</u>	<u>497</u>
At 31 December 2016	<u>921</u>	<u>921</u>

The company is currently collaborating with other members of the ERIKS Group to produce a state-of-the-art web shop. The development is ongoing, but the initial platform went live in July 2016.

9 Investments

Investments in subsidiary undertakings	£000
Cost at 1 January 2017 and 31 December 2017	<u>282,851</u>
Provision at 31 January 2017 and 31 December 2017	<u>(3,591)</u>
Net book amount:	
At 31 December 2016 and 31 December 2017	<u>279,260</u>

The company's principal subsidiaries, which are all 100% owned, are as follows:

	Activity	Country of Incorporation
WYKO Holdings Limited	Holding Company	England
WYKO Group Limited	Holding Company	England
ERIKS Industrial Services Limited *	Industrial Services	England
ERIKS Industrial Services (Ireland) Limited *	Industrial Services	Ireland
ERIKS Transportation GmbH *	Industrial Services	Germany

Subsidiaries marked * are held via intermediate holding companies

A full list of subsidiary undertakings is provided in note 18.

10 Debtors

	2017 £000	2016 £000
Amounts falling due within one year:		
Amounts owed by immediate parent undertaking	-	-
Amounts owed by other group undertakings	61,088	52,093
Group relief receivable from group undertakings	1,266	1,705
Other debtors	30	264
Prepayments and accrued income	-	-
	<u>62,384</u>	<u>54,062</u>
Amounts falling due after more than one year:		
Deferred taxation (note 13)	56	-
Total debtors	<u>62,440</u>	<u>54,062</u>

The amounts owed by other group undertakings accrue interest at an average rate of 2.88% per annum (2016: 3.04%) calculated quarterly in arrears, and are unsecured and repayable on demand. The amounts owed by the company's immediate parent undertaking are unsecured, interest free and are repayable on demand.

ERIKS UK HOLDINGS LIMITED

Notes to the financial statements for the year ended 31 December 2017 (continued)

11 Creditors: amounts falling due within one year

	2017 £000	2016 £000
Bank overdraft	2	-
Derivative financial instruments – note 15	24	5
Term loan from other group undertaking	15,000	-
Loans from other group undertakings	275,251	255,255
Amounts owed to immediate parent undertaking	-	2,894
Amounts owed to other group undertakings	357	451
Other creditors	268	-
Accruals and deferred income	-	19
	<u>290,902</u>	<u>258,624</u>

The term loan from other group undertaking comprises a £15 million loan that bears interest at 4.30% and is repayable on 15 August 2018 (see note 12).

The loans from other group undertakings accrue interest at an average rate of 2.84% per annum (2016: 3.03%) calculated quarterly in arrears, and are unsecured and repayable on demand.

The amounts owed to the company's immediate parent company accrue interest at 2.88% (2016: 3.03%) calculated quarterly in arrears and are unsecured and repayable on demand.

The amounts owed to other group undertakings are unsecured, interest free and are repayable on demand.

12 Creditors: amounts falling due after more than one year

	2017 £000	2016 £000
Loans from other group undertakings	-	30,000
	<u>-</u>	<u>30,000</u>

A loan of £15 million was repaid on 14 September 2017. The second loan of £15 million is repayable in 2018 and has been re-categorised to Creditors: amounts falling due within one year (note 11).

13 Provisions for liabilities

	Deferred Taxation £000
At 1 January 2017	(12)
Charged to profit and loss account	68
	<u>56</u>
Transfer to debtors	(56)
At 31 December 2017	<u>-</u>

Full provision has been made for deferred taxation at 17% (2016: 17%) in respect of:

	2017 £000	2016 £000
Fixed asset timing differences	56	(14)
Other timing differences	-	2
	<u>56</u>	<u>(12)</u>

There are no other unrecognised deferred tax assets or liabilities as at 31 December 2017 (2016: nil).

14 Called up share capital

	Number	£000
Allotted and fully paid		
Ordinary shares of £1 each:		
At 31 December 2016 and 2017	<u>75,000,000</u>	<u>75,000</u>

ERIKS UK HOLDINGS LIMITED

Notes to the financial statements for the year ended 31 December 2017 (continued)

15 Financial instruments

The company has the following financial instruments:

	2017 £000	2016 £000
Financial assets at fair value through profit or loss		
- Derivative financial instruments	-	-
Financial assets that are debt instruments measured at amortised cost		
- Amounts owed by immediate parent undertaking	-	-
- Amounts owed by other group undertakings	61,088	52,093
- Other debtors	31	264
	61,119	52,357
Financial liabilities measured at fair value through profit or loss		
- Derivative financial instruments	24	5
Financial liabilities measured at amortised cost		
Loans from other group undertakings	290,251	285,255
Amounts owed to immediate parent undertaking	-	2,894
Amounts owed to other group undertakings	357	451
Other creditors	268	-
	290,876	288,600

Derivative financial instruments

The company enters into forward currency contracts to mitigate the exchange risk for certain foreign currency balances within the UK group. At 31 December 2017, the maturing contracts all mature within 6 months (2016: 6 months) of the year end. The company is committed to buy € 4,700,000 (2016: € 600,000) and \$ 100,000 (2016: \$ 550,000) and to sell € 2,900,000 (2016: € 1,477,000) and \$ 950,000 (\$ 700,000) and to pay / receive fixed amounts of sterling.

The forward currency contracts are measured at fair value, which is determined using valuation techniques that utilise observable inputs. The key assumptions used in valuing the derivatives are the forward exchange rates for GBP : EUR and GBP : USD and the equivalent rates at 31 December 2017.

The company has no interest rate derivative financial instruments (2016: none).

16 Related parties

The company has taken advantage of the exemption, allowed by paragraph 33.1A of FRS 102, not to disclose transactions and balances with related party undertakings which are wholly owned by the Group.

17 Ultimate parent company and controlling party

The company's immediate parent company and controlling party is ERIKS N.V., a company registered in the Netherlands.

The ultimate parent company and controlling party is SHV Holdings N.V. a company registered in the Netherlands.

The largest group in which the results of the Company are consolidated is that headed by SHV Holdings N.V. Copies of the financial statements of SHV Holdings N.V. may be obtained from the company at the following address:

SHV Holdings N.V.
Rijnkade 1
3511 LC Utrecht
The Netherlands

The smallest group in which they are consolidated is that headed by ERIKS N.V, incorporated in The Netherlands.

Copies of the financial statements of ERIKS N.V. may be obtained from the company at the following address:

ERIKS N.V
P.O. Box 19108
3501 LK Utrecht
The Netherlands.

ERIKS UK HOLDINGS LIMITED

Notes to the financial statements for the year ended 31 December 2017 *(continued)*

18 Subsidiaries and related undertakings

The company had the following subsidiary and related undertakings at 31 December 2017 (all interests are 100% unless otherwise stated):

<u>Company</u>	<u>Activity</u>	<u>Country of incorporation</u>
WYKO Group Limited	Holding Company.	England
WYKO Holdings Limited	Holding Company	England
ERIKS Industrial Services Limited	Industrial Services	England
ERIKS Industrial Services (Ireland) Limited	Industrial Services	Ireland
ERIKS Transportation GmbH	Industrial Services	Germany
WYKO Investments Limited	Holding Company	England
Lilleshall Limited	Holding Company	England
FPT Group Limited	Holding company	Scotland
WYKO International Limited	Holding Company	England
WYKO Overseas Holdings	Holding Company	England
Lilleshall Building Products Limited	Non-trading	England
Lilleshall International Holdings Limited	Holding Company	England
Seals & Packings International Limited	Non-trading	England
ERIKS 10 Inc.	Non-trading	USA
WYKO Bahamas Limited	Holding Company	Bahamas
B&P Wild Limited	Non-trading	Bahamas
ERIKS Realisations Limited	Non-trading	England
ERIKS WTT Limited	Non-trading	England
Abberplace Limited	Dormant	England
Ball Valves UK Limited	Dormant	England
British Electrical Repairs Limited	Dormant	England
Brymill Limited	Dormant	England
Crystalware products Limited	Dormant	England
Econosto UK Limited	Dormant	England
ERIKS Hose Technology Limited	Dormant	England
ESL Tyne Tees Limited	Dormant	England
Flexible Hose Supplies (Northampton) Limited	Dormant	England
FPT UK Limited	Dormant	England
G&H Engineering Services Limited	Dormant	Scotland
Lilleshall Pension Trustees Limited	Dormant	England
Pioneer Weston International Limited	Dormant	England
Seals Packings & Gaskets Limited	Dormant	England
WYKO Bearings & Transmission Limited	Dormant	England
WYKO-EWB Limited	Dormant	England
WYKO Industrial Services Limited	Dormant	England

The interests in WYKO Group Limited and WYKO Holdings Limited are direct ownership. All other interests are indirect ownership.

The registered office addresses for the above companies are as follows:

Companies registered in:

England	Amber Way, Halesowen, West Midlands, B62 8WG, UK
Scotland	Pegasus Court, Buccleuch Avenue, Hillington, Glasgow G52 4NR, UK
Ireland	6 th Floor, 2 Grand Canal Street, Dublin 2, Ireland
Germany	Delmenhorster Strasse 20, 50735 Cologne, Germany
Bahamas	Charlotte House, Charlotte Street, PO Box N-596, Nassau, Bahamas
USA	428 Marilyn Lane, Alcoa, Tennessee 37701, USA