

**AWS ELECTRONICS GH (2008) LTD**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2011**

THURSDAY



A31      "A13AX0J5"  
23/02/2012      #87  
COMPANIES HOUSE

## **AWS ELECTRONICS GH (2008) LTD**

### **COMPANY INFORMATION**

|                          |   |
|--------------------------|---|
| <b>Directors</b>         | P Deehan<br>A S Keane   |
| <b>Company secretary</b> | A S Keane   |
| <b>Company number</b>    | 06548022  |
| <b>Registered office</b> | Unit 2 Offerton Barns Business Centre<br>Offerton Lane, Hindlip<br>Worcester<br>WR3 8SX |
| <b>Auditor</b>           | PKF (UK) LLP<br>45 Great Charles Street<br>Queensway<br>Birmingham<br>B3 2LX            |

**AWS ELECTRONICS GH (2008) LTD**

**CONTENTS**

|   | Page  |
|---|-------|
| <b>Directors' report</b>                        | 1     |
| <b>Statement of directors' responsibilities</b> | 2     |
| <b>Independent auditor's report</b>             | 3 - 4 |
| <b>Balance sheet</b>                            | 5     |
| <b>Notes to the financial statements</b>        | 6 - 9 |

**AWS ELECTRONICS GH (2008) LTD**

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 30 JUNE 2011**

The directors present their report and the financial statements for the year ended 30 June 2011

**Principal activities**

The principal activity of the company during the year was that of an intermediary holding company

**Business review**

The company operated solely as an intermediary holding company during the year under review and did not trade, consequently no profit and loss account has been presented for the year

**Directors**

The directors who served during the year were

P Deehan  
A S Keane

**Provision 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 aware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information

This report was approved by the board on *16 February 2012* and signed on its behalf



**P Deehan**  
Director

## **AWS ELECTRONICS GH (2008) LTD**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES FOR THE YEAR ENDED 30 JUNE 2011**

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 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,
- 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.

## **AWS ELECTRONICS GH (2008) LTD**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AWS ELECTRONICS GH (2008) LTD**

We have audited the financial statements of AWS Electronics GH (2008) Limited for the year ended 30 June 2011 which comprise the balance sheet and the related notes. 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. 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 30 June 2011 and of its result 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.

#### **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.

## **AWS ELECTRONICS GH (2008) LTD**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AWS ELECTRONICS GH (2008) LTD**

#### **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



Tobias Stephenson (Senior statutory auditor)  
for and on behalf of PKF (UK) LLP, Statutory auditor  
Birmingham, UK  
17 February 2012

**AWS ELECTRONICS GH (2008) LTD**  
**REGISTERED NUMBER: 06548022**

**BALANCE SHEET**  
**AS AT 30 JUNE 2011**

|  | Note | £ | 2011<br>£         | £ | 2010<br>£         |
|--|------|---|-------------------|---|-------------------|
| <b>FIXED ASSETS</b>  |      |   |                   |   |                   |
| Investments  | 4    |   | 13,624,386        |   | 13,624,386        |
| <b>CREDITORS: amounts falling due within one year</b>          | 5    |   | (598,644)         |   | (349,787)         |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |      |   | <u>13,025,742</u> |   | <u>13,274,599</u> |
| <b>CREDITORS: amounts falling due after more than one year</b> | 6    |   | (134,286)         |   | (383,143)         |
| <b>NET ASSETS</b>  |      |   | <u>12,891,456</u> |   | <u>12,891,456</u> |
| <b>CAPITAL AND RESERVES</b>                                    |      |   |                   |   |                   |
| Called up share capital  | 7    |   | <u>12,891,456</u> |   | <u>12,891,456</u> |
| <b>SHAREHOLDERS' FUNDS</b>                                     | 8    |   | <u>12,891,456</u> |   | <u>12,891,456</u> |

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

16 February 2012



**P Deehan**  
Director

The notes on pages 6 to 9 form part of these financial statements



# **AWS ELECTRONICS GH (2008) LTD**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011**

### **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

The company itself is a subsidiary and is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The company has not traded during the period and consequently no profit and loss account is presented.

#### **1.2 Cash flow Statement**

The company, being a subsidiary undertaking where 100% or more of the voting rights are controlled within a 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.

#### **1.3 Investments**

Investments in subsidiaries are valued at cost less provision for impairment.

### **2. OPERATING PROFIT**

No audit fees have been charged through the company. The audit fees, and fees payable to the company's auditor for other services, have been met by its group and are disclosed in consolidated financial statements of the company's ultimate parent undertaking.

### **3. STAFF COSTS**

The company has no employees other than the directors, who did not receive any remuneration (2010 - £NIL).

### **4. FIXED ASSET INVESTMENTS**

|                                 | <b>Investments<br/>in<br/>subsidiary<br/>companies<br/>£</b> |
|---------------------------------|--|
| <b>Cost</b>                     |  |
| At 1 July 2010 and 30 June 2011 | <b>13,624,386</b>  |
| <b>Net book value</b>           |  |
| At 30 June 2011                 | <b>13,624,386</b>  |
| At 30 June 2010                 | <b>13,624,386</b>  |

# AWS ELECTRONICS GH (2008) LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

### 4. FIXED ASSET INVESTMENTS (continued)

#### Subsidiary undertakings

The following were the principal subsidiary undertakings of the company

| Name                             | Class of shares | Holding |
|----------------------------------|-----------------|---------|
| AWS Electronics Group Limited    | Ordinary        | 100%    |
| AWS Electronics Limited *        | Ordinary        | 100%    |
| Jantec Electronic Services Ltd * | Ordinary        | 100%    |
| Cemgraft Ltd *                   | Ordinary        | 100%    |
| AWS Slovakia s r o *             | Ordinary        | 100%    |

AWS Electronics Group Limited is a holding company All other subsidiary companies manufacture electronic equipment

All companies are incorporated in England and Wales except AWS Slovakia s r o which is incorporated in Slovakia

### 5. CREDITORS:

#### Amounts falling due within one year

|  | 2011<br>£      | 2010<br>£      |
|--|----------------|----------------|
| Amounts owed to group undertakings     | 100,930        | 100,930        |
| Share capital treated as debt (Note 7) | 497,714        | 248,857        |
|  | <u>598,644</u> | <u>349,787</u> |

Disclosure of the terms and conditions attached to the non-equity shares are made in note 7

### 6. CREDITORS:

#### Amounts falling due after more than one year

|  | 2011<br>£      | 2010<br>£      |
|--|----------------|----------------|
| Share capital treated as debt (Note 7) | 134,286        | 383,143        |
|  | <u>134,286</u> | <u>383,143</u> |

Disclosure of the terms and conditions attached to the non-equity shares is made in note 7

# AWS ELECTRONICS GH (2008) LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

### 7. SHARE CAPITAL

|   | 2011<br>£         | 2010<br>£         |
|---|-------------------|-------------------|
| <b>Shares classified as capital</b>       |                   |                   |
| <b>Allotted, called up and fully paid</b> |                   |                   |
| 6,982,872 A Preference shares of £1 each  | 6,982,872         | 6,982,872         |
| 5,908,584 B Preference shares of £1 each  | 5,908,584         | 5,908,584         |
|   | <u>12,891,456</u> | <u>12,891,456</u> |
| <b>Shares classified as debt</b>          |                   |                   |
| <b>Allotted, called up and fully paid</b> |                   |                   |
| 85,714 Ordinary A shares of £1 each       | 85,714            | 85,714            |
| 34,286 Ordinary B shares of £1 each       | 34,286            | 34,286            |
| 14,286 Ordinary C shares of £1 each       | 14,286            | 14,286            |
| 497,714 C Preference shares of £1 each    | 497,714           | 497,714           |
|   | <u>632,000</u>    | <u>632,000</u>    |

The C preference shares are redeemable by 20 December 2011. Dividends accrued for the period to 30 June 2011 have been waived.

### 8 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

|   | 2011<br>£         | 2010<br>£         |
|---|-------------------|-------------------|
| Shareholders' funds at 1 July 2010 and 30 June 2011 | <u>12,891,456</u> | <u>12,891,456</u> |

### 9. CONTINGENT LIABILITIES

The company has guaranteed bank borrowings by other group companies at 30 June 2011 secured by a debenture over the assets of the company. Potential liabilities under the arrangement amount to £8,554,862 (2010 £8,700,136).

**AWS ELECTRONICS GH (2008) LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2011**

**10 RELATED PARTY TRANSACTIONS**

The company has taken advantage of the exemptions not to disclose transactions with the group in which the company is a member on the grounds that publicly available consolidated financial statements are prepared by the parent company

**11. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

At 30 June 2011 the company's ultimate parent undertaking and controlling party was AWS Group Holdings Limited, a company registered in England and Wales. Consolidated financial statements have been prepared for AWS Group Holdings Limited and copies of their financial statements can be obtained from the registered office, Unit 2, Offerton Barns Business Centre, Offerton Farm, Offerton Lane, Hindlip, Worcestershire, WR3 8SX