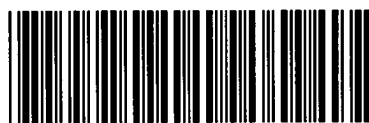


Registration number: 07219218

**SUNFAB UK LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

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COMPANIES HOUSE

## SUNFAB UK LIMITED

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## **SUNFAB UK LIMITED**

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### **COMPANY INFORMATION**

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<b>Director</b>	K M Nilsson
<b>Company secretary</b>	Goodwille Limited
<b>Registered office</b>	St James House 13 Kensington Square London W8 5HD
<b>Independent Auditor</b>	Harmer Slater Limited Statutory Auditor Salatin House 19 Cedar Road Sutton Surrey SM2 5DA

## SUNFAB UK LIMITED

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### DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

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The director presents her annual report on the affairs of Sunfab UK Limited, together with the financial statements and auditor's report for the year ended 31 December 2017.

#### **Principal activity**

The principal activity of the company is that of acting as intermediary for the sale of hydraulic pumps and motors on behalf of the immediate parent undertaking.

#### **Director of the company**

The director who served throughout the year and up to date of authorisation of this report was as follows:

K M Nilsson

#### **Dividends**

The director recommends a final dividend payment of £70,000 be made in respect of the financial year ended 31 December 2017. This dividend has not been recognised as a liability in the financial statements.

#### **Going concern**

The director has considered financial projections for the company over the foreseeable future and is confident that this will be available for the foreseeable future. After making enquiries the director is satisfied that the company has sufficient resources to continue in operation for the foreseeable future, being at least 12 months from the date of the signing the financial statements. Accordingly, she continues to adopt the going concern basis in preparing the financial statements.

#### **Events after the financial period**

There have been no significant events between the year end and the date of approval of these financial statements which would require a change to, or disclosure in, the financial statements.

#### **Statement of disclosure to the auditors**

The director has taken steps that she ought to have taken as a director in order to make herself aware of any relevant audit information (as defined by section 418 of the Companies Act 2006) and to establish that the company's auditors are aware of that information. The director confirms that there is no relevant information that she knows of and of which she knows the auditors are unaware.

#### **Reappointment of auditors**

The auditors Harmer Slater Limited are deemed to be reappointed under section 487(2) of the Companies Act 2006.

## SUNFAB UK LIMITED

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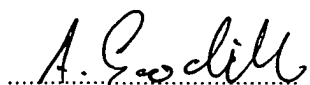
### DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)

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#### **Small companies provision statement**

The director has taken advantage of the small companies exemptions provided by sections 414B and 415A of the Companies Act 2006 from the requirement to prepare a strategic report and in preparing the director's report on the grounds that the company is entitled to prepare its accounts for the year in accordance with the small companies regime.

Approved by the Director on 20 March 2018 and signed on her behalf by:



A duly authorised signatory of  
Goodwill Limited  
Company secretary

## **SUNFAB UK LIMITED**

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### **STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

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The director is responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements unless she is 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 director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards has 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 director is 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 her to ensure that the financial statements comply with the Companies Act 2006. She is 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 MEMBER OF SUNFAB UK LIMITED

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### Opinion

We have audited the financial statements of Sunfab UK Limited (the 'company') for the year ended 31 December 2017, which comprise the Statement of Income and Retained Earnings, Statement of Financial Position, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's member, 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 member those matters we are required to state 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 member as a body, for our audit work, for this report, or for the opinions we have formed.

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 profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, 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 under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF SUNFAB UK LIMITED (CONTINUED)**

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Director's Report.

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.

### **Responsibilities of the director**

As explained more fully in the Statement of Director's Responsibilities [set out on page 4], the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for 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 the director either intends to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

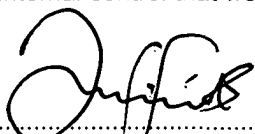
As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:



## INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF SUNFAB UK LIMITED (CONTINUED)

- 
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the director.
  - Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
  - Obtain sufficient appropriate audit evidence regarding the financial information of the business activities within the company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



.....  
Ransford Agyei-Boamah (Senior Statutory Auditor)  
For and on behalf of Harmer Slater Limited, Statutory Auditor

Salatin House  
19 Cedar Road  
Sutton  
Surrey  
SM2 5DA

20 March 2018

# SUNFAB UK LIMITED

## STATEMENT OF INCOME AND RETAINED EARNINGS FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2017 £	2016 £
Revenue	3	142,471	129,221
Selling and marketing costs		(100,900)	(95,374)
Administrative expenses		<u>(22,844)</u>	<u>(18,667)</u>
<b>Operating profit</b>	<b>4</b>	<b>18,727</b>	<b>15,180</b>
Interest payable and similar charges	5	<u>(53)</u>	<u>-</u>
<b>Profit before tax</b>		<b>18,674</b>	<b>15,180</b>
Taxation	9	<u>(3,503)</u>	<u>(3,190)</u>
<b>Profit for the financial year</b>		<b>15,171</b>	<b>11,990</b>
Retained earnings brought forward		<u>87,941</u>	<u>75,951</u>
<b>Retained earnings carried forward</b>		<b><u>103,112</u></b>	<b><u>87,941</u></b>

### Continuing operations

The above results are derived wholly from continuing operations.

# SUNFAB UK LIMITED

(REGISTRATION NUMBER: 07219218)  
STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
<b>Non-current assets</b>			
Property, plant and equipment	10	758	-
<b>Current assets</b>			
Receivables	11	12,769	4,501
Cash at bank and in hand	12	203,167	163,378
		215,936	167,879
<b>Payables: Amounts falling due within one year</b>	13	(113,581)	(79,937)
<b>Net current assets</b>		<b>102,355</b>	<b>87,942</b>
<b>Net assets</b>		<b>103,113</b>	<b>87,942</b>
<b>Equity</b>			
Called up share capital	14	1	1
Retained earnings	14	103,112	87,941
<b>Total equity</b>		<b>103,113</b>	<b>87,942</b>

Approved and authorised for issue by the director on 20 March 2018

*K M Nilsson*

K M Nilsson

Director

## SUNFAB UK LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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#### 1 General information

Sunfab UK Limited (the 'company') is a private company limited by share capital incorporated in England and Wales under the Companies Act 2006. The address of the registered office is given on page 1. The nature of the company's operations and its principal activities are set out in the director's report on page 2.

#### 2 Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### Going concern

The director has considered financial projections for the company over the foreseeable future and is confident that this will be available for the foreseeable future. After making enquiries the director is satisfied that the company has sufficient resources to continue in operation for the foreseeable future, being at least 12 months from the date of the signing the financial statements. Accordingly, she continues to adopt the going concern basis in preparing the financial statements.

##### Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and in accordance with the Companies Act 2006.

##### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of the company is considered to be pounds sterling (£) because that is the currency of the primary economic environment in which the company operates. The financial statements are presented in pound sterling (£).

##### Summary of disclosure exemptions

The company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements. The company is consolidated in the financial statements of its parent, Sunfab Hydraulic AB, which may be obtained from Box 1094, 824 12 Hudiksvall Sweden. Exemptions have been taken in these separate company financial statements in relation to financial instruments, presentation of a cash flow statement, transactions with group entities and remuneration of key management personnel.

## SUNFAB UK LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)

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## 2 Accounting policies (continued)

### Judgements and key sources of estimation uncertainty

There are no critical judgements or estimations made by the director in the process of applying the company's accounting policies which have a significant effect on the amounts recognised in the financial statements.

### Revenue recognition

Revenue represents amounts chargeable to the company's parent undertaking under an intercompany services agreement, net of value added tax. Revenue is recognised when the amount of revenue can be reliably measured and it is probably that future economic benefits will flow to the company.

### Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

### Taxation

The tax expense for the period comprises current tax. Tax is recognised in the statement of income and retained earnings, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

### Property, plant and equipment

Property, plant and equipment are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of property, plant and equipment includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation is charged so as to write off the cost of assets as follows:

Asset class	Depreciation method and rate
Computer equipment	Straight line over 3 years

## SUNFAB UK LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)

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#### 2 Accounting policies (continued)

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and bank current account balances and are subject to an insignificant risk of change in value.

##### **Receivables**

Receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

##### **Payables**

Payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

##### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

##### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

##### **Defined contribution pension obligation**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company. Contributions are recognised in the income statement in the period in which they become payable.

##### **Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

## SUNFAB UK LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)

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#### 3 Revenue

In the opinion of the director, the company's revenue, profit before taxation and net assets are attributable to the company's one principal business in the United Kingdom only and not attributable to classes of business or geographical segments which differ substantially from each other. Consequently, no segmental information has been presented. Revenue derives wholly from the provision of services.

#### 4 Operating profit

Arrived at after charging:

	2017 £	2016 £
Depreciation expense	666	451
(Profit)/loss on disposal of property, plant and equipment	758	-

#### 5 Interest payable and similar charges

	2017 £	2016 £
Other interest payable	53	-

#### 6 Staff costs

The aggregate payroll costs were as follows:

	2017 £	2016 £
Wages and salaries	49,817	52,448
Social security costs	426	5,577
Pension costs, defined contribution scheme	2,491	2,472
	52,734	60,497

The average number of persons employed by the company during the year, analysed by category was as follows:

	2017 No.	2016 No.
Sales and marketing	1	1

## SUNFAB UK LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)

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#### 7 Director's remuneration

No remuneration was paid to the director during the year (2016: £nil). The director was remunerated by other group companies.

#### 8 Auditors' remuneration

	2017 £	2016 £
Audit of the financial statements	<u>1,800</u>	<u>1,700</u>
<b>Other fees to auditors</b>		
All other non-audit services	<u>2,100</u>	<u>1,850</u>

#### 9 Taxation

Tax charged in the statement of income and retained earnings:

	2017 £	2016 £
<b>Current taxation</b>		
UK corporation tax	<u>3,503</u>	<u>3,190</u>

The standard rate of UK corporation tax applied to reported profit before tax for the year is 19.25% (2016 - 20%).

The difference between the total tax charge shown above and the amount calculated by applying the standard rate of UK corporation tax to the profit before tax is as follows:

	2017 £	2016 £
Profit before tax	<u>18,674</u>	<u>15,180</u>
Corporation tax at standard rate	3,595	3,036
Effect of expense not deductible for tax purposes	149	222
Tax increase (decrease) from effect of capital allowances and depreciation	(272)	(68)
Pensions creditor	<u>31</u>	<u>-</u>
<b>Total tax charge</b>	<u>3,503</u>	<u>3,190</u>



# SUNFAB UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)

### 10 Property, plant and equipment

	Computer equipment £
<b>Cost</b>	
At 1 January 2017	3,289
Additions	2,182
Disposals	<u>(4,380)</u>
At 31 December 2017	<u>1,091</u>
<b>Depreciation</b>	
At 1 January 2017	3,289
Charge for the year	666
Eliminated on disposal	<u>(3,622)</u>
At 31 December 2017	<u>333</u>
<b>Carrying amount</b>	
<b>At 31 December 2017</b>	<u><b>758</b></u>
At 31 December 2016	<u>-</u>

### 11 Receivables

	Note	2017 £	2016 £
Amounts owed by group undertaking	18	9,590	-
Other receivables		1,703	3,251
Prepayments		<u>1,476</u>	<u>1,250</u>
		<u><b>12,769</b></u>	<u><b>4,501</b></u>

### 12 Cash and cash equivalents

	2017 £	2016 £
Cash at bank	<u>203,167</u>	<u>163,378</u>

## SUNFAB UK LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)

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#### 13 Payables

	Note	2017 £	2016 £
<b>Due within one year</b>			
Trade payables		1,955	1,492
Amounts owed to parent undertaking	18	102,459	61,513
Corporation tax	9	3,503	10,137
Social security and other taxes		1,455	1,715
Other payables		559	206
Accrued expenses		3,650	4,874
		<u>113,581</u>	<u>79,937</u>

#### 14 Share capital and reserves

##### Allotted, called up and fully paid shares

	No.	2017 £	No.	2016 £
Ordinary share of £1	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

The company has one class of share capital which carries no right to fixed income.

##### Reserves

The retained earnings reserve represents cumulative profit or losses net of dividends paid and other adjustments.

#### 15 Pension and other schemes

##### Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £2,491 (2016 - £2,472).

Contributions totalling £559 (2016 - £206) were payable to the scheme at the end of the year and are included in creditors.

## SUNFAB UK LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)

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#### 16 Obligations under leases

##### Operating leases

The total of future minimum lease payments is as follows:

	2017 £	2016 £
Not later than one year	6,331	-
Later than one year and not later than five years	6,331	-
	<u>12,662</u>	<u>-</u>

The amount of non-cancellable operating lease payments recognised as an expense during the year was £7,172 (2016 - £Nil).

#### 17 Dividends

The director is proposing a final dividend of £70,000 (2016 - £-) per share totalling £70,000 (2016 - £-). This dividend has not been accrued in the Statement of Financial Position.

#### 18 Related party transactions

The company is a wholly owned subsidiary member of its group and has therefore taken advantage of the provisions of Section 33. 1A of FRS 102 the "The Financial Reporting Standard applicable in the UK and Republic of Ireland" not to disclose transactions with entities that are wholly owned members of the the group.

There were no other related party transactions to disclose.

#### 19 Parent and ultimate parent undertaking

The company's immediate parent is Sunfab Hydraulic AB, incorporated in Sweden.

The most senior parent entity producing publicly available financial statements is Sunfab Hydraulic AB. These financial statements are available upon request from Box 1094, 824 12 Hudiksvall Sweden.

The ultimate controlling party is Sunfab Hydraulic AB.

**SUNFAB UK LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)**

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**20 Events after the financial period**

There have been no significant events between the year end and the date of approval of these financial statements which would require a change to, or disclosure in, the financial statements.