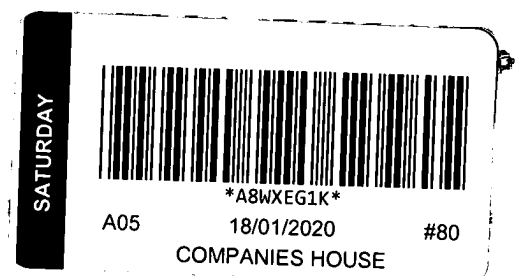


# REGISTRAR'S COPY

Company Registration No. 08420616 (England and Wales)

**PREMIER LASERTUBE LTD**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**  
**PAGES FOR FILING WITH REGISTRAR**



# **PREMIER LASERTUBE LTD**

## **CONTENTS**

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	<b>Page</b>
Balance sheet	1
Statement of changes in equity	2
Notes to the financial statements	3 - 6

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# PREMIER LASERTUBE LTD

## BALANCE SHEET

AS AT 31 MARCH 2019

		2019		2018 as restated	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investments	3		522,932		-
<b>Current assets</b>					
Debtors	5	10		10	
<b>Net current assets</b>			10		10
<b>Total assets less current liabilities</b>			522,942		10
<b>Creditors: amounts falling due after more than one year</b>	6		(522,932)		-
<b>Net assets</b>			10		10
<b>Capital and reserves</b>					
Called up share capital	7		10		10

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on .....14/11/20..... and are signed on its behalf by:



I Harding  
Director

Company Registration No. 08420616

# **PREMIER LASERTUBE LTD**

## **STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2019**

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	<b>Share capital £</b>
<b>Balance at 1 April 2017</b>	10
<b>Year ended 31 March 2018:</b>	
Profit and total comprehensive income for the year	-
	<hr/>
<b>Balance at 31 March 2018</b>	10
<b>Year ended 31 March 2019:</b>	
Profit and total comprehensive income for the year	-
	<hr/>
<b>Balance at 31 March 2019</b>	<u>10</u>

# PREMIER LASERTUBE LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

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### 1 Accounting policies

#### Company information

Premier Lasertube Ltd is a private company limited by shares incorporated in England and Wales. The registered office is The Mill House, Anstey Mill Lane, Alton, GU34 2YA.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses and dividends received from pre-acquisition profits. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

#### 1.3 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs.

#### Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting end date.

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# PREMIER LASERTUBE LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

### 1 Accounting policies

(Continued)

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

### 2 Employees

The average monthly number of persons (excluding directors) employed by the company during the year was 0 (2018 - 0).

### 3 Fixed asset investments

	2019 £	2018 £
Investments	522,932	-

#### **Movements in fixed asset investments**

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 April 2018	-
Additions	522,932
At 31 March 2019	522,932
<b>Carrying amount</b>	
At 31 March 2019	522,932
At 31 March 2018	-

The company acquired the share capital of Redhall Engineering Services Limited on 30 November 2018. The consideration paid for the investment was £1,322,932 and subsequently, dividends of £800,000 were received out of pre-acquisition profits. As a result, the net cost of the investment is £522,932.

# PREMIER LASERTUBE LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

### 4 Subsidiaries

Details of the company's subsidiaries at 31 March 2019 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Redhall Engineering Services Limited	The Mill House, Anstey Mill Lane, Alton, Hants, GU34 2YA	Steel fabricators	Ordinary	100.00	

### 5 Debtors

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Other debtors	10	10
	<u>10</u>	<u>10</u>

### 6 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Amounts owed to group undertakings	522,932	-
	<u>522,932</u>	<u>-</u>

### 7 Called up share capital

	2019 £	2018 as restated £
<b>Ordinary share capital Issued and not fully paid</b>		
10 Ordinary shares of £1 each	10	10
	<u>10</u>	<u>10</u>

The share capital for the comparative year has been restated to account for a share allotment which took place in 2014.

### 8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Roslyn McFarlane.  
The auditor was Haines Watts Farnborough LLP.

# **PREMIER LASERTUBE LTD**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

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### **9 Related party transactions**

Included in creditors due in more than one year is an amount of £522,932 (2018 - £nil) owed to a parent company. The movement during the year relates to amounts loaned to the company of £1,322,932 (2018 - £nil) and amounts repaid of £800,000 (2018 - £nil).

As the company has no bank account, the audit and accounts fees will be borne by the subsidiary company.

### **10 Parent company**

The company's immediate company is Brown & Tawse Steelstock Limited, whose registered office is Fowler Road, West Pitkerro Industrial Estate, Broughty Ferry, Dundee, DD5 3RU.

At the year end, the ultimate parent company, which is also the parent for the largest and smallest group of undertakings for which the group financial statements are drawn up for and of which the company is a member, is Steelstock UK Limited, a company whose registered office is The Mill House, Anstey Mill Lane, Alton, Hampshire, GU34 2YA.

Copies of the consolidated financial statements of Steelstock UK Limited can be obtained from the Registrar of Companies, Companies House, Crown Way, Cardiff, CF14 3UZ.