

Company Registration No. 11879812 (England and Wales)

ASG TOOLING LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

ASG TOOLING LIMITED

COMPANY INFORMATION

Directors	Mr S C Weston Mr S A Amiri Mr A E Greenough Mr W R J Rawkins
Company number	11879812
Registered office	c/o A2e Investments No. 1 Marsden Street Manchester M2 1HW
Auditor	MHA Moore and Smalley Sixth Floor 80 Mosley Street Manchester M2 3FX

ASG TOOLING LIMITED

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ASG TOOLING LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The directors present the strategic report for the year ended 31 March 2021.

Fair review of the business

The Company is part of the group which is headed by Aero Services Global Group Limited (hereafter referred to as "the Group"). ASG Tooling Limited, via its trading subsidiaries Datum Tool Design Limited and B&H P.T. Limited, offers turnkey design and manufacture of tooling for composite, transportation media, jigs and fixtures to the aerospace civil and defence sectors. On the 8th September 2021, ASG Tooling Limited disposed of its investment of £50,000 in ASG Investment 6 Ltd, for £1. ASG Investment 6 Limited was the parent company of Datum Tool Design Limited.

The company is a 100% subsidiary of Aero Services Global Group Limited and full details of the business undertaken by the group are contained within the annual report and financial statements of that company.

Principal risks and uncertainties

Covid 19 Pandemic

The Covid-19 pandemic has spread with alarming speed, infecting millions of people and bringing economic activity to a near standstill as countries imposed tight restrictions on movement of people to halt the spread of the virus.

This had a devastating impact on the aviation industry as passengers stopped traveling and workers were advised to stay at home. As a consequence airlines are likely to struggle for the next year or so and as such defer new delivery of aircraft, reducing demand for new production of aircraft, leading to temporary closures of production facilities and delaying aircraft and related programs.

ASG Global Group deployed a "respond, recover and thrive" strategy, mobilising a Covid-19 "task team", with key focus on the following :-

- Maintain a suitable profit margin and generate cash.
- Maintain and sustain critical workforce of highly skilled personnel
- Maintain effective communication and service deliveries to our customer base, both existing and new in all sectors.
- Ensure quality of products/services and standards remained high and proactive.

Maintaining the highest standards of customer service and communication, our strategy now is to capitalise on where incumbent supply chains needs strengthening. ASG Global Group remained responsive, agile and flexible throughout the lockdown and remained capable of navigating through these times and beyond.

Key performance indicators

As ASG Tooling Limited is an intermediate holding company within the Aero Services Global Group Limited group it does not individually monitor key performance indicators. Analysis of key performance indicators are given in the consolidated financial statements of Aero Services Global Group Limited.

On behalf of the board

Mr W R J Rawkins
Director

23 December 2021

ASG TOOLING LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The directors present their annual report and financial statements for the year ended 31 March 2021.

Principal activities

The principal activity of the company was that of activities of other holding companies not elsewhere classified.

Results and dividends

The results for the year are set out on page 7.

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr M Maguire	(Resigned 2 September 2021)
Mr S C Weston	
Mr D Rose	(Resigned 21 December 2020)
Mr J N Getty	(Resigned 2 September 2021)
Mr S A Amiri	
Mr A Dutton	(Resigned 31 March 2021)
Mr A E Greenough	
Mr C Mountford	(Resigned 6 April 2020)
Mr W R J Rawkins	

Auditor

MHA Moore and Smalley were appointed as auditor to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

Statement of directors' responsibilities

The directors are responsible for preparing the annual 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 judgements and accounting estimates that are reasonable and prudent;
- 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.

ASG TOOLING LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

On behalf of the board

Mr W R J Rawkins
Director

23 December 2021

ASG TOOLING LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ASG TOOLING LIMITED

Opinion

We have audited the financial statements of ASG Tooling Limited (the 'company') for the year ended 31 March 2021 which comprise the profit and loss account, the balance sheet, the statement of changes in equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2021 and of its loss 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.

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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

ASG TOOLING LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF ASG TOOLING LIMITED

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' 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 remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

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, and for such internal control as the directors determine 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 directors are 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 directors either intend 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- enquiries with management, about any known or suspected instances of non-compliance with laws and regulations or fraud within the business;
- challenging assumptions and judgements made by management in their key accounts estimates, in particular in relation to provisions and future performance in light of the impact of Covid-19;
- auditing the risk of management override of controls, including thorough testing journal entries and other adjustments made by management for appropriateness; and
- reviewing board minutes and legal and professional expenditure to identify any evidence of ongoing litigation or enquiries.

We identified the following areas as those most likely to have a material impact on the financial statements:

ASG TOOLING LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF ASG TOOLING LIMITED

Because of the field in which the client operates, we identified the following areas as those most likely to have a material impact on the financial statements: Health and Safety; employment law; anti-bribery and corruption; and compliance with the UK Companies Act.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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.

Alexander Kelly (Senior Statutory Auditor)
For and on behalf of MHA Moore and Smalley
Chartered Accountants
Statutory Auditor

Sixth Floor
80 Mosley Street
Manchester
M2 3FX

23 December 2021

ASG TOOLING LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2021**

		Year ended 31 March 2021 £	Period ended 31 March 2020 £
Administrative expenses	Notes	(284)	-
Amounts written off investments	5	(50,000)	-
Loss before taxation		(50,284)	-
Tax on loss		-	-
Loss for the financial year		(50,284)	-

The profit and loss account has been prepared on the basis that all operations are continuing operations.

ASG TOOLING LIMITED**BALANCE SHEET****AS AT 31 MARCH 2021**

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	7		100,000		150,000
Current assets					
Debtors	9	132,299		150,001	
Cash at bank and in hand		72		98,385	
		<u>132,371</u>		<u>248,386</u>	
Creditors: amounts falling due within one year	10	<u>(132,654)</u>		<u>(248,385)</u>	
Net current (liabilities)/assets			<u>(283)</u>		<u>1</u>
Net assets			<u>99,717</u>		<u>150,001</u>
Capital and reserves					
Called up share capital	11	150,001		150,001	
Profit and loss reserves		<u>(50,284)</u>			<u>-</u>
Total equity			<u>99,717</u>		<u>150,001</u>

The financial statements were approved by the board of directors and authorised for issue on 23 December 2021 and are signed on its behalf by:

Mr W R J Rawkins
Director

Company Registration No. 11879812

ASG TOOLING LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2021**

		Share capital	Profit and loss reserves	Total
	Notes	£	£	£
Balance at 13 March 2019		-	-	-
Period ended 31 March 2020:				
Profit and total comprehensive income for the period		-	-	-
Issue of share capital	11	150,001	-	150,001
Balance at 31 March 2020		150,001	-	150,001
Year ended 31 March 2021:				
Loss and total comprehensive income for the year		-	(50,284)	(50,284)
Balance at 31 March 2021		150,001	(50,284)	99,717

ASG TOOLING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

ASG Tooling Limited is a private company limited by shares incorporated in England and Wales. The registered office is c/o A2e Investments, No. 1 Marsden Street, Manchester, M2 1HW.

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.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- The requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- The requirements of Section 7 Statement of Cash Flows and Section 3 Financial Statement Presentation paragraph 3.17(d);
- The requirements of Section 11 paragraphs 11.39 to 11.48A and Section 12 paragraphs 12.26 to 12.29A;
- The requirement of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Aero Services Global Group Limited as at 31 March 2020 and these financial statements may be obtained from the registrar of Companies.

The financial statements contain information about ASG Tooling Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken advantage of the exemption conferred by section 400 of the Companies Act 2006 not to produce consolidated financial statements as it is included in the EEA accounts of a larger group.

ASG TOOLING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.2 Going concern

The directors have prepared detailed profit and cash flow forecasts for the period to March 2025. These show that based on the forecast trading position and use of its currently agreed invoice discounting facility and borrowings, the group will have sufficient liquidity to meet its liabilities as they fall due.

The directors have also completed a reverse stress test exercise which indicates that a significant change in fortunes would have to be suffered by the group for it not to be a going concern. There are no indicators that this would be the case, however, in such a scenario the group would be able to continue operating until March 2022 before needing to utilise the current CBILS facility in place. In such circumstances additional options may be available to mitigate the impact on the group's liquidity and cash flow including:

- (i) further reductions in operating and capital expenditure;
- (ii) additional support from the UK Government;
- (iii) extension of debt facilities

The group was in compliance with its loan covenants in respect of borrowings at the year end, relating to EBITDA performance, leverage and capex spend. The directors have continued a regular dialogue with the lenders regarding the challenging trading environment as a result of the Covid-19 pandemic and have made appropriate enquiries in respect of the lender's position regarding future covenant assessments.

The group closed the financial year with net cash at bank of £3.8m, of which £2m related to the unutilised CBILS facility. There are no plans in the forecast to drawdown on this with its sole use earmarked for any future acquisitions. In addition, the group had £4.2m of headroom in the invoice discounting facility that will be available in line with forecasted turnover growth.

No other financial support has been included in the forecasts, although the directors understand that the group would qualify for this support if required.

There has been a significant increase in Aerospace travel post pandemic which has led to pent up demand in aircraft repairs. We are also witnessing a steady rise in build rates planned over the period covered in our forecast to higher levels than 2019.

As a result of this, gross margin is forecast to rise steadily throughout this period via a mix of tactical and strategic contracts. We are currently in discussions with key customers relating to new work which is driving turnover growth. In addition to this, we are deep in to the production process to satisfy substantial purchase orders already won in the financial year March 2022.

The impact of the Covid-19 pandemic has been thoroughly considered as part of the directors' review of the going concern basis of preparation. Revenue, costs and timings of cash flows have been adjusted to reflect the impact of the pandemic. The group has taken advantage of the HMRC Job Retention Scheme for those staff who have been furloughed, the deferral of VAT payments as well as the CBILS (Coronavirus Business Interruption Loan Scheme) taken on in March 2021.

Based on the above, the directors did not consider there to be material uncertainties regarding the going concern assessment. They also believe that the group is able to meet its liabilities as they fall due, they, and therefore it is appropriate to adopt the going concern basis of preparation for the financial statements.

ASG TOOLING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. 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.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.4 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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 assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

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.

ASG TOOLING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

Management consider whether investments in subsidiaries are impaired on an annual basis. Where an indication of impairment is identified the estimation of recoverable value requires estimation of the recoverable value of the cash-generating units (CGUs). This requires estimation of the future cash flows from the CGUs and also selection of appropriate discount rates in order to calculate the net present value of those cash flows.

3 Auditor's remuneration

	2021	2020
	£	£
Fees payable to the company's auditor and associates:		
For audit services		
Audit of the financial statements of the company	550	750
	<u> </u>	<u> </u>

ASG TOOLING LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021****4 Employees**

The average number of persons employed by the company in the year was 0 (2020: 0)

5 Amounts written off investments

	2021	2020
	£	£
Other gains and losses	(50,000)	-

6 Impairments

Impairment tests have been carried out where appropriate and the following impairment losses have been recognised in profit or loss:

	Notes	2021	2020
		£	£
In respect of:			
Fixed asset investments	7	50,000	-
Recognised in:			
Amounts written off investments		50,000	-

The impairment losses in respect of financial assets are recognised in other gains and losses in the profit and loss account.

7 Fixed asset investments

	Notes	2021	2020
		£	£
Investments in subsidiaries	8	100,000	150,000

ASG TOOLING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Fixed asset investments (Continued)

Movements in fixed asset investments

	Shares in subsidiaries £
Cost or valuation	
At 1 April 2020 & 31 March 2021	150,000
Impairment	
At 1 April 2020	-
Impairment losses	50,000
At 31 March 2021	50,000
Carrying amount	
At 31 March 2021	100,000
At 31 March 2020	150,000

After the balance sheet date the company disposed of ASG Investments 6 Limited and its subsidiary Datum Tooling Limited (see note 13). An impairment charge of £50,000 has been included in these financial statements against the investment in ASG Investments 6 Limited

8 Subsidiaries

Details of the company's subsidiaries at 31 March 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
ASG Investment 4 Limited	England & Wales	Holding company	Ordinary	100.00	0
ASG Investment 6 Limited	England & Wales	Holding company	Ordinary	100.00	0
B&H P.T. Limited	England & Wales	Manufacture of tools	Ordinary	0	100.00
Datum Tool Design Limited	Northern Ireland	Specialised design activities	Ordinary	0	100.00

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
ASG Investment 4 Limited	(73,424)	100,000
ASG Investment 6 Limited	(34,564)	50,000
B&H P.T. Limited	(930,868)	(550,432)
Datum Tool Design Limited	(58,234)	(1,739,568)

ASG TOOLING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Subsidiaries (Continued)

9 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Amounts owed by group undertakings	132,299	150,001

10 Creditors: amounts falling due within one year

	2021	2020
	£	£
Amounts owed to group undertakings	132,654	248,385

11 Share capital

	2021	2020	2021	2020
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	150,001	150,001	150,001	150,001

12 Financial commitments, guarantees and contingent liabilities

The company has provided an unlimited guarantee along with fellow group companies under common control regarding the investment made by Realta Investments Ireland DAC relating to Project Zephyr. This security given contains fixed and floating charges and a negative pledge.

13 Events after the reporting date

On 2 September 2021 the company disposed of its investment in ASG investment 6 Limited, and in turn its investment in Datum Tooling Limited.

14 Ultimate controlling party

The company's immediate parent company is ASG Industrial Holdings Limited, ultimate parent company of ASG Tooling Limited is Pasargad 1 Limited.

Copies of the consolidated financial statements of Aero Services Global Group Limited, which is both the smallest and largest group for which consolidated financial statements are prepared, may be obtained from No.1 Marsden Street, Manchester, England M2 1HW.

The ultimate controlling party of ASG Tooling Limited is Said Amin Amiri, who is the sole shareholder of Pasargad 1 Limited, the General Partner of Amiri Assets III LP, which has the majority of the voting rights of Aero Services Global Group Limited.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.