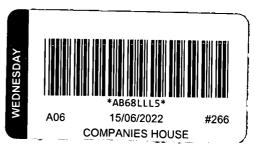
(Company Registration Number: 00230029)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022



REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2022

The directors present the report and accounts of the company for the year ended 31 March 2022.

Company law requires the directors to prepare financial statements for each financial year. From 1 April 2015, the company was required to prepare the financial statements in accordance with FRS102 (The Financial Reporting Standard applicable in the UK and Republic of Ireland). As the company is dormant at the time of preparing these accounts, it has elected under FRS102 Paragraph 35.10, to retain its accounting policies for reported assets, liabilities and equity at the date of transition (and thereafter).

Principal activities

The company has not traded during the year.

Directors

The following were directors of the company during the year:

Miss J A Brown (Resigned 18 May 2022)
Ms J A Massa
Mr I M Smith
Mrs L J McCord (Appointed 18 May 2022)

Taxation status

The company was not a close company within the provisions of the Income and Corporation Taxes Act 1988 and this position has not changed since the end of the financial year.

Directors' responsibilities statement

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). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts 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 which disclose with reasonable accuracy at any time the financial position of the company and to 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

REPORT OF THE DIRECTORS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Auditors

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The company is entitled to the audit exemption under Section 480 of the Companies Act 2006.

By order of the Board

I M Smith Director

14 June 2022

(Company Registration Number: 00230029)

STATEMENT OF FINANCIAL POSITION AT 31 MARCH 2022

,	Note	2022	2021
Capital and reserves Share capital Profit and loss account	3	150,000 (150,000)	150,000 (150,000)
Equity shareholders' funds	=	-	-

For the year ending 31 March 2022, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts on pages 3 to 5 were approved by the board of directors on 14 June 2022, and signed on its behalf by:

I M Smith Director

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

1 Principal accounting policies

The accounts are prepared in accordance with the historical cost convention and in accordance with Accounting Standards applicable in the United Kingdom.

A summary of the major accounting policies, which have been consistently applied, is set out below.

Cash flow

In accordance with paragraph 1.12(b) of FRS 102, the company has taken advantage of the exemption not to publish a cash flow statement.

Related parties

As the company is a subsidiary undertaking, where 100% of its voting rights are controlled within the Nippon Sheet Glass Co Limited (NSG) Group, it has taken advantage of the exemption of FRS102 33.1A not to disclose any transactions or balances with other wholly owned subsidiaries of the NSG Group.

2 Directors' emoluments and employee information

None of the directors received any emoluments from the company during the year. The company did not employ anyone during the year. All administrative duties are performed by employees of fellow subsidiary companies.

The emoluments of all the company's directors are paid by Pilkington Group Limited. Their services to this company and to a number of fellow subsidiaries are of a non-executive nature and their emoluments are deemed to be wholly attributable to their services to Pilkington Group Limited.

3 Share capital

Snare Capital	2022 £	2021 £
Allotted, called up and fully paid	450,000	150.000
150,000 ordinary shares of £1 each	<u> 150,000</u>	150,000

4 Contingent liabilities

At 31 March 2022, the company had no contingent liabilities incurred in the ordinary course of business arising out of guarantees and other transactions.

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

5 Ultimate and immediate parent undertakings

The immediate parent undertaking and controlling party is NSG UK Enterprises Limited, a company registered in England and Wales. This company has not prepared consolidated financial statements as the directors regard the ultimate parent undertaking and controlling party to be Nippon Sheet Glass Co., Limited, a company registered in Japan. Nippon Sheet Glass Co., Limited has prepared consolidated financial statements for the year to 31 March 2022, a copy of which can be obtained from the Company Secretary, Nippon Sheet Glass Co., Limited, 5-27, Mita 3-Chome, Minato-ku, Tokyo, 108-6321, Japan.