Company Number 01308501

Anchor Chain and Power Transmission Company Limited

Financial statements
for the year ended 31 March 2019

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Directors' Report

Directors

The directors, who served throughout the year and subsequently were as follows:

Ian Lloyd Scapens
Anthony Kenneth Edwards

Business review

The Company has been dormant in accordance with the definition in section 1169 of the Companies Act 2006 throughout the year and preceding financial period. It is anticipated that the Company will remain dormant for the foreseeable future.

Company secretary

Oakwood Corporate Secretary Limited

Small company exemptions

This report has been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within S414B of the Companies Act 2006.

Approved by the Board and signed on its behalf by:

Ian Scapens
Director
29 November 2019

Trident 2
Trident Business Park
Styal Road
Wythenshawe
Manchester
M22 5XB

Anchor Chain and Power Transmission Company Limited

Company Number 01308501

Directors' Responsibilities Statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable UK 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 for that period.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting 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; and
- 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.

Anchor Chain and Power Transmission Company Limited

Company Number 01308501

Balance sheet

As at 31 March 2019

	2019 €000	2018 €000
Current liabilities		
Creditors - amounts due to a group undertaking	-	-
Net liabilities	-	-
Called up equity share capital		
99 Ordinary shares of €1.46 each	-	-

For the financial year in question the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the requirements of the Act with respect to accounting records and for the preparation of accounts.

Approved by the Board on 29 November 2019 and signed on its behalf by:

Ian Scapens
Director

Trident 2
Trident Business Park
Styal Road
Wythenshawe
Manchester

M22 5XB

The balance sheet should be read in conjunction with the accounting policies and notes on page 5.

Notes to the Financial Statements
For the year ended 31 March 2019

1. Accounting policies – basis of accounting

Anchor Chain and Power Transmission Company Limited is a company incorporated in the United Kingdom under the Companies Act.

The company meets the definition of a qualifying entity under FRS 101 (Financial Reporting Standard 101) issued by the Financial Reporting Council. These financial statements were prepared in accordance with FRS 101 (Financial Reporting Standard 101) 'Reduced Disclosure Framework' as issued by the Financial Reporting Council.

The accounts have been prepared under the historical cost convention and accounting policies, including those referred to in the notes below, have been applied consistently throughout the year and the preceding year.

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

2. Contingent liabilities

Fixed and floating charges have been given on the undertaking and assets of the Company to the UK bank which provides banking facilities to Renold plc and certain of its UK subsidiary companies.

3. Remuneration of directors

No remuneration has been paid during the year to directors for their services as directors of the Company or to past directors.

4. Taxation

There is no tax charge for the current or previous year and there are no timing differences that would give rise to a deferred tax asset or liability.

5. Profit and loss account

No profit and loss account is presented in these accounts because the Company has not received income, incurred expenditure or recognised any gains or losses during the year under review or the preceding year.

6. Cash flow statement

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to the presentation of a cash-flow statement. Where required, equivalent disclosures are given in the consolidated financial statements of Renold Plc.

7. Related party transactions

The Company has taken advantage of the exemption not to disclose related party transactions with other members of the Group under Financial Reporting Standard 8 (Related Party Disclosures) as it is a wholly owned subsidiary.

8. Ultimate parent company

Renold plc, a company registered in England, is the Company's ultimate parent company and controlling party and prepares Group accounts which include the accounts of the Company. The Company's immediate parent company is Renold Power Transmission Limited, which is incorporated in England and Wales. Copies of the Group accounts of Renold plc and Renold Power Transmission Limited can be obtained from the Company Secretary or at Trident 2, Trident Business Park, Styal Road, Wythenshawe, Manchester M22 5XB.