

# **Marine & Offshore (Scotland) Limited**

## **Report and Financial Statements**

31 December 2016

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COMPANIES HOUSE

Marine & Offshore (Scotland) Limited

Registered No. 02063609

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**Directors**

U Giesen

W R Cook

**Secretary**

W R Cook

**Auditor**

Ernst & Young LLP

Citygate

St James' Boulevard

Newcastle upon Tyne, NE1 4JD

**Registered Office**

63 Portland Street

Mansfield Woodhouse

Mansfield

Nottinghamshire

NG19 8BE

## STRATEGIC REPORT

The directors present their strategic report for the year ended 31 December 2016.

### Results / Review of the year

The company did not trade during the period.

### Principal risks and uncertainties

As the company had transferred the trade, assets and liabilities to KAEFER Ltd (formerly KAEFER C&D Limited) during 2014 the company will be dissolved upon finalisation of the company's legal affairs. The only uncertainty in respect of this remains the exact timing of this process being completed.



WR Cook

Director

02 June 2017

## DIRECTORS REPORT

The directors present their report and financial statements for the year ended 31 December 2016.

### Future Developments/Going Concern

Once the legal affairs of the company are finalised, the company will be dissolved.

### Directors

The directors who served the company during the year were as follows:

K Gudmundset (resigned 31<sup>st</sup> August 2016)

U Giesen (appointed 31<sup>st</sup> August 2016)

W Blakey (resigned 31<sup>st</sup> December 2016)

W R Cook

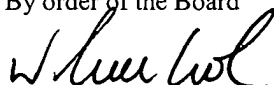
### Disclosure of information to the auditors

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the company's auditor, each director has taken all the steps that they are obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

### Auditors

A resolution to reappoint Ernst & Young LLP as auditors will be put to the members at the Annual General Meeting.

By order of the Board



WR Cook

Secretary

02 June 2017

## Statement of directors' responsibilities

The directors are responsible for preparing the Strategic Report, Directors' 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 judgments 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; 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.

# **Independent auditors' report**

**To the members of Marine & Offshore (Scotland) Limited**

We have audited the financial statements of Marine & Offshore (Scotland) Limited for the year ended 31 December 2016 which comprise the Income Statement, the Statement of Comprehensive Income, the Statement of Changes in Equity, the Statement of Financial Position and the related notes 1 to 5. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial reporting Standard applicable in the UK and the Republic of Ireland".

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 auditors' 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.

## **Respective responsibilities of directors and auditor**

As explained more fully in the Statement of Directors' Responsibilities set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

## **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report and Financial Statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

## **Opinion on the financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its result 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 the Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **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 Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

# Independent auditors' report

To the members of Marine & Offshore (Scotland) Limited (continued)

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

In light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have identified no material misstatements in the Strategic Report or 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Darren Rutherford (Senior statutory auditor)  
for and on behalf of Ernst & Young LLP, Statutory Auditor  
Newcastle upon Tyne

Date 5/6/17.

## Income Statement

for the year ended 31 December 2016

	<i>Notes</i>	<i>2016</i> £	<i>2015</i> £
<b>Turnover</b>		-	-
Cost of sales		-	-
		<hr/>	<hr/>
<b>Gross profit</b>		-	-
Administrative expenses		-	-
		<hr/>	<hr/>
<b>Operating profit</b>	2	-	-
Interest payable and similar charges		-	-
		<hr/>	<hr/>
<b>Profit on ordinary activities before taxation</b>		-	-
Tax on ordinary activities		-	-
		<hr/>	<hr/>
<b>Profit for the financial year</b>		-	-
		<hr/> <hr/>	<hr/> <hr/>

There is no comprehensive profit for the year ended 31 December 2016 (2015: £nil)

## Statement of Changes in Equity

at 31 December 2016

	<i>Capital contribution</i> £	<i>Share capital</i> £	<i>Profit and loss account</i> £	<i>Total</i> £
At 1 January 2015	2,728,000	3,111,000	(5,839,000)	-
Result for the year	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2015	2,728,000	3,111,000	(5,839,000)	-
Result for the year	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2016	2,728,000	3,111,000	(5,839,000)	-
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## Statement of Financial Position

at 31 December 2016

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets		-	-
		-	-
<b>Current assets</b>			
Debtors		-	-
Cash at bank and in hand		-	-
		-	-
<b>Creditors: amounts falling due within one year</b>		-	-
<b>Net current liabilities</b>		-	-
<b>Total assets less current liabilities</b>		-	-
<b>Capital and reserves</b>			
Called up share capital	3	3,111,000	3,111,000
Capital contribution	5	2,728,000	2,728,000
Profit and loss account	5	(5,839,000)	(5,839,000)
<b>Shareholders' deficit</b>		-	-

The financial statements were approved by the Board of Directors and signed on their behalf by:



W R Cook  
Director  
02 June 2017



## Notes to the financial statements

at 31 December 2016

### 1. Accounting policies

#### *Statement of compliance*

Marine & Offshore (Scotland) Limited is a limited liability company incorporated in England. The Registered Office is 63, Portland Street, Mansfield Woodhouse, Notts, NG19 8BE

The company's financial statements have been prepared in compliance with FRS 102 for the year ended 31 December 2016.

In these financial statements, the company has applied the exemptions available under FRS 102 in respect of the following disclosures:

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a) (iv)
- the requirements of Section 7 Statement of Cash Flows
- the requirements of Section 11 Basic Financial Instruments paragraphs 11.39 to 11.48A
- the requirements of Section 33 Related Party Disclosures paragraphs 33.7 and 33.1A

The group in which the results of the Company are consolidated is KAEFER Isoliertechnik GmbH & Co. Consolidated financial statements are available at Corporate Headquarters, Marktstr.2, Bremen, Germany.

#### *Basis of preparation*

The financial statements have been prepared in accordance with applicable accounting standards.

The accounting principles used to prepare the financial statements are based on historical cost, unless stated otherwise.

The financial statements are prepared in GBP sterling which is the functional currency of the company.

### 2. Operating Profit

There were no costs incurred during the period; any costs related to Marine & Offshore (Scotland) Ltd were taken by KAEFER Ltd, the business to which Marine & Offshore (Scotland) Limited had transferred its trade, assets and liabilities to during 2014.

### 3. Issued share capital

<i>Allotted, called up and fully paid</i>	<i>No.</i>	<i>2016</i>		<i>2015</i>	
		<i>£</i>	<i>No.</i>	<i>£</i>	
Ordinary shares of £1 each	3,111,000	3,111,000	3,111,000	3,111,000	

### 4. Ultimate parent undertaking and controlling party

The company's ultimate parent undertaking and controlling party is KAEFER Isoliertechnik GmbH & Co. KG, a company incorporated in Germany. A copy of the financial statements of KAEFER Isoliertechnik GmbH & Co. KG is available on request from Corporate Headquarters, Marktstr.2, Bremen, Germany.

## Notes to the financial statements

at 31 December 2016

### 5. Reserves

#### *Capital Contribution*

This reserve records the capital contributions made by the company's immediate holding company.

#### *Profit and loss account*

This reserve records the cumulative amount of profits and losses less any distribution of dividends.