

Financial Statements

Anord Control Systems (U.K.) Limited

For the Year Ended 31 December 2016



Registered number: 02070632

Company Information

Directors	Alan Cooling (appointed 8 June 2016) Kevin Finegan Anthony Patrick Nordon
Company secretary	Alan Cooling
Registered number	02070632
Registered office	TG16 Gosforth Suite Innovation Centre Westlakes Science And Technology Park Moor Row Cumbria, United Kingdom CA24 3TP
Independent auditors	Grant Thornton Chartered Accountants & Statutory Auditors Molyneux House Bride Street Dublin 8
Bankers	National Westminster Bank Maidenhead Berkshire England
Solicitors	Heath Buckeridge Maidenhead Berkshire SL6 1NB England

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Anord Control Systems (U.K.) Limited

Directors' report

For the Year Ended 31 December 2016

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

Principal activity

The principal activity of the company is the provision of engineering services as an agent to its fellow subsidiary, Anord Control Systems Limited.

Results and dividends

The profit for the year, after taxation, amounted to £12,990 (2015 - £22,438).

The directors have not recommended a dividend.

Directors

The directors who served during the year were:

Alan Cooling (appointed 8 June 2016)
Kevin Finegan
Anthony Patrick Nordon

Future developments

Except for the disclosure made under 'Post Balance Sheet Events', the directors have no further plans to significantly alter the activities of the company for the foreseeable future.

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Post balance sheet events

Subsequent to the year end, the directors and shareholders of the Group have entered into negotiations to sell 51% of the Group shareholding to a third party. The directors anticipate entering into an overall group restructure as a result of this disposal in an effort to streamline the Group's operations and ownership structure. An estimate of the potential consideration proceeds arising on disposal is subject to a number of pre and post- sale adjusting conditions and therefore such an estimate cannot be reliably made as at the date of approval of these financial statements.

Auditors

The auditors, Grant Thornton, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Directors' report (continued)

For the Year Ended 31 December 2016

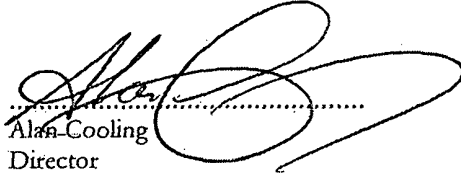
This report was approved by the board on

25/05/2017

and signed on its behalf.



.....
Kevin Finegan
Director



.....
Alan Cooling
Director

Directors' responsibilities statement

For the Year Ended 31 December 2016

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

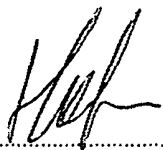
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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:

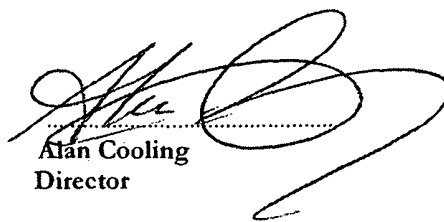
- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



Kevin Finegan
Director



Alan Cooling
Director

Independent auditors' report to the members of Anord Control Systems (U.K.) Limited

We have audited the financial statements of Anord Control Systems (U.K.) Limited for the year ended 31 December 2016, which comprise the Statement of comprehensive income, the Statement of financial position and the related notes. 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 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 the Auditor

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. 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 annual report 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 financial statements

In our opinion the financial statements:

- give a true and fair view of the company's affairs as at 31 December 2016 and of its profit 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.



Independent auditors' report to the members of Anord Control Systems (U.K.) Limited

Opinion on other matter prescribed by the Companies Act 2006


In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic report or in preparing the directors' report.

Molyneux House
Bride Street
Dublin 8


Stephen Murry
for and on behalf of
Grant Thornton
Chartered Accountants
& Statutory Auditors

25/5/2017

Statement of comprehensive income

For the Year Ended 31 December 2016

	Note	2016 £	2015 £
Turnover		144,292	232,220
Cost of sales		(113,519)	(107,956)
Gross profit		30,773	124,264
Administrative expenses		(14,065)	(94,303)
Operating profit	4	16,708	29,961
Interest receivable and similar income	6	7	8
Interest payable and expenses	7	(175)	(1,050)
Profit before tax		16,540	28,919
Tax on profit	8	(3,550)	(6,481)
Profit for the year		12,990	22,438
Other comprehensive income		-	-
Total comprehensive income for the year		12,990	22,438

All amounts relate to continuing operations.

There were no recognised gains and losses for 2016 or 2015 other than those included in the statement of comprehensive income.

The notes on pages 8 to 18 form part of these financial statements.

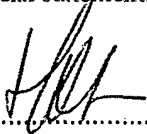
Statement of financial position

As at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	9	4,218	8,435
		<u>4,218</u>	<u>8,435</u>
Current assets			
Debtors: amounts falling due within one year	10	259,485	249,641
Cash at bank and in hand	11	23,506	15,990
		<u>282,991</u>	<u>265,631</u>
Creditors: amounts falling due within one year	12	(13,279)	(13,126)
		<u>269,712</u>	<u>252,505</u>
Net current assets		<u>269,712</u>	<u>252,505</u>
Total assets less current liabilities		<u>273,930</u>	<u>260,940</u>
Net assets		<u><u>273,930</u></u>	<u><u>260,940</u></u>
Capital and reserves			
Called up share capital	14	2	2
Profit and loss account	15	273,928	260,938
		<u>273,930</u>	<u>260,940</u>

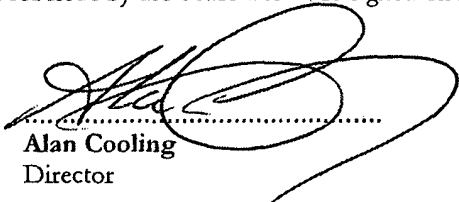
The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Kevin Finegan
 Director

Date: 25/05/2017



Alan Cooling
 Director

Date: 25/05/2017

The notes on pages 8 to 18 form part of these financial statements.

Notes to the financial statements

For the Year Ended 31 December 2016

1. General information

Anord Control Systems (UK) Limited is a private company limited by shares which is registered and incorporated in the United Kingdom. The company's registered office is at TG16 Gosforth Suite Innovation Centre, Westlakes Science and Technology Park, Moor Row, Cumbria, United Kingdom, CA24 3TP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Notes to the financial statements

For the Year Ended 31 December 2016

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	20% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the

Notes to the financial statements

For the Year Ended 31 December 2016

2. Accounting policies (continued)

2.7 Financial instruments (continued)

asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an 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.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of comprehensive income within 'other operating income'.

2.10 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

Notes to the financial statements

For the Year Ended 31 December 2016

2. Accounting policies (continued)

2.11 Operating leases: the company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 January 2015 to continue to be charged over the period to the first market rent review rather than the term of the lease.

2.12 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the company in independently administered funds.

2.13 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

Notes to the financial statements

For the Year Ended 31 December 2016

2. Accounting policies (continued)

2.14 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Notes to the financial statements

For the Year Ended 31 December 2016

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. The judgements, estimates and assumptions used in the financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results could differ from these estimates, and the effect of any change in estimates will be adjusted in the financial statements when they become reasonably determinable.

Judgements, estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under these circumstances.

Judgements

In the process of applying the company's accounting policies, management has made the following judgments, apart from those involving estimations, which have the most significant effect on the amounts recognized in the financial statements:

Determining the company's functional currency

Based on the economic substance of the underlying circumstances relevant to the company, the functional currency of the company has been determined to be Sterling Pounds. Sterling is the currency of the primary economic environment in which the company operates. It is the currency that mainly influences the revenues and expenses of the company.

Estimates and Assumptions

The key estimates and assumptions concerning the future and other key sources of estimation uncertainty at the financial reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Estimating allowance for impairment of intercompany debtors

The company maintains provisions for impaired accounts at a level considered adequate to provide for probable uncollectible receivables. The requirement for impairment is regularly evaluated by management. The directors do not consider there to be any impairment provision necessary at year end.

Useful lives of depreciable assets

The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of fair values and residual values. The directors annually review these asset lives and adjust them as necessary to reflect current thinking of remaining lives in light of technological change, prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have significant impact on depreciation charges for the period.

4. Operating profit

The operating profit is stated after charging:

	2016	2015
	£	£
Depreciation of tangible fixed assets	4,217	4,217
Defined contribution pension cost	-	1,100
	<u> </u>	<u> </u>

Notes to the financial statements

For the Year Ended 31 December 2016

5. Employees

The directors did not receive any emoluments during the year (2015: £NIL).

The average monthly number of employees, including the directors, during the year was as follows:

	2016 No.	2015 No.
Employees	2	3

6. Interest receivable

	2016 £	2015 £
Bank interest receivable	7	8
	7	8

7. Interest payable and similar charges

	2016 £	2015 £
Finance leases and hire purchase contracts	175	1,050
	175	1,050

8. Taxation

	2016 £	2015 £
Corporation tax		
Current tax on profits for the year	3,550	6,162
Adjustments in respect of previous periods	-	319
Taxation on profit on ordinary activities	3,550	6,481

Notes to the financial statements

For the Year Ended 31 December 2016

8. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2015 - higher than) the standard rate of corporation tax in the UK of 20% (2015 - 20%). The differences are explained below:

	2016 £	2015 £
Profit on ordinary activities before tax	16,540	28,919
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2015 - 20%)	3,308	5,784
Effects of:		
Capital allowances for year in excess of depreciation	(600)	242
Adjustments to tax charge in respect of prior periods	-	319
Profit on fixed asset disposal	-	136
Other differences leading to an increase in the tax charge	842	-
Total tax charge for the year	3,550	6,481

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

Notes to the financial statements

For the Year Ended 31 December 2016

9. Tangible fixed assets

	Motor vehicles £
Cost or valuation	
At 1 January 2016	21,083
At 31 December 2016	<u>21,083</u>
Depreciation	
At 1 January 2016	12,648
Charge for the period on owned assets	<u>4,217</u>
At 31 December 2016	<u>16,865</u>
Net book value	
At 31 December 2016	<u><u>4,218</u></u>
At 31 December 2015	<u><u>8,435</u></u>

10. Debtors

	2016 £	2015 £
Amounts owed by group undertakings	258,207	248,915
Other debtors	<u>1,278</u>	<u>726</u>
	<u><u>259,485</u></u>	<u><u>249,641</u></u>

Amounts owed by group undertakings are interest free unsecured, and repayable on demand.

11. Cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	23,506	15,990
	<u><u>23,506</u></u>	<u><u>15,990</u></u>

Notes to the financial statements

For the Year Ended 31 December 2016

12. Creditors: Amounts falling due within one year

	2016	2015
	£	£
Trade creditors	586	1,531
Corporation tax	4,014	6,162
PAYE/NI control	5,231	2,317
Obligations under finance lease and hire purchase contracts	-	1,167
Accruals	3,448	1,949
	<u>13,279</u>	<u>13,126</u>

Trade and other creditors are payable at various dates over the coming months in accordance with the suppliers' usual and customary credit terms.

Corporation tax and other taxes including social insurance are repayable at various dates over the coming months in accordance with the applicable statutory provisions.

13. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2016	2015
	£	£
Within one year	-	1,167
	<u>-</u>	<u>1,167</u>

14. Share capital

	2016	2015
	£	£
Shares classified as equity		
Authorised, allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

15. Reserves

Profit and loss account

Includes all current and prior year retained profits and losses.

Notes to the financial statements

For the Year Ended 31 December 2016

16. Related party transactions

The company has availed of the exemption conferred by FRS 102 paragraph 33.7 not to disclose transactions with members of the group headed by Anord Control Systems (Holdings) Limited on the grounds that 100% of the voting rights are controlled within that group.

17. Post balance sheet events

Subsequent to the year end, the directors and shareholders of the Group have entered into negotiations to sell 51% of the Group shareholding to a third party. The directors anticipate entering into an overall group restructure as a result of this disposal in an effort to streamline the Group's operations and ownership structure. An estimate of the potential consideration proceeds arising on disposal is subject to a number of pre and post- sale adjusting conditions and therefore such an estimate cannot be reliably made as at the date of approval of these financial statements.

18. Controlling party

The ultimate controlling party of the company is Anord Control (Holdings) Limited, incorporated in the Republic of Ireland, which has a registered address at Unit 17 Northlink Business Park, Coes Road East, Dundalk, Co. Louth, A91 V9VX. Anord Control Systems (Holdings) Limited owns 100% of the ordinary share capital of the company. The largest group into which results of the company are consolidated is that of Anord Control (Holdings) Limited.

19. Approval of financial statements

The board of directors approved these financial statements for issue on 25/03/2017.

Detailed profit and loss account

For the Year Ended 31 December 2016

	Note	2016 £	2015 £
Turnover		144,292	232,220
Cost of sales		(113,519)	(107,956)
Gross profit		<u>30,773</u>	<u>124,264</u>
Gross profit %		21.3 %	53.5 %
		<u>30,773</u>	<u>124,264</u>
Less: overheads			
Administration expenses		(14,023)	(94,303)
Establishment expenses		(42)	-
Operating profit	4	<u>16,708</u>	<u>29,961</u>
Interest receivable		7	8
Interest payable		(175)	(1,050)
Tax on profit on ordinary activities		(3,550)	(6,481)
Profit for the year		<u>12,990</u>	<u>22,438</u>

Schedule to the detailed accounts

For the Year Ended 31 December 2016

	2016 £	2015 £
Turnover		
Sales	144,292	232,220
	2016 £	2015 £
Cost of sales		
Wages and salaries	94,815	96,776
National insurance	8,675	-
Depreciation of plant and equipment	4,217	4,217
Profit/(loss) on sales of fixed assets	-	681
Telephone	3,680	3,912
Mileage and travel	2,132	2,370
	113,519	107,956
	2016 £	2015 £
Administration expenses		
Staff salaries	150	55,427
Staff national insurance	-	16,587
Staff pension costs - defined contribution schemes	-	1,100
Motor running costs	-	1,792
Hotels, travel and subsistence	103	-
Printing and stationery	-	2
Telephone and fax	4,091	7,970
General office expenses	-	131
Trade subscriptions	300	795
Legal and professional	360	-
Auditors' remuneration	1,500	1,500
Bank charges	462	439
Rent - non-operating leases	3,473	5,475
Rates	1,306	1,044
Light and heat	346	323
Cleaning	374	354
Service charges	1,558	1,364
	14,023	94,303

Anord Control Systems (U.K.) Limited

Schedule to the detailed accounts

For the Year Ended 31 December 2016

	2016 £	2015 £
Establishment		
Repairs and maintenance	42	-
	<u>42</u>	<u>-</u>
	2016 £	2015 £
Interest receivable		
Bank interest receivable	7	8
	<u>7</u>	<u>8</u>
	2016 £	2015 £
Interest payable		
Hire purchase interest payable	175	1,050
	<u>175</u>	<u>1,050</u>