

Registered number 04931024

# STREAMSHIELD NETWORKS LIMITED

Directors' report and financial statements  
For the year ended 31 December 2012

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**STREAMSHIELD NETWORKS LIMITED**  
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# **STREAMSHIELD NETWORKS LIMITED**

Registered number 04931024

## **COMPANY INFORMATION**

### **Directors**

M C Sutherland

C Coker (Resigned 30<sup>th</sup> October 2012)

B N Raychawdhuri (Appointed 26<sup>th</sup> November 2012)

### **Secretary**

D S Parkes

### **Registered office**

Surrey Research Park

Guildford

Surrey

GU2 7YP

**STREAMSHIELD NETWORKS LIMITED**  
**DIRECTORS' REPORT**

Registered number 04931024

The Directors present their report and the unaudited financial statements of the Company for the year ended 31 December 2012

**Principal activity**

The Company's principal activity is that of a holding company. The Company's subsidiary is dormant. The Company did not trade during the year.

**Going Concern**

It is the Directors' intention to wind up the Company in the next year, therefore they have adopted the break-up basis of accounting in preparing the annual financial statements.

**Directors**

The Directors in office at 31 December 2012 and those who served during the period are listed on page 1.

**Indemnity insurance**

The Company has indemnified the Directors of the Company against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third party indemnity provision was in force during the year and continues to be in force as at the date of this report. The Group has purchased Directors and Officers' liability insurance in order to minimise the potential impact of such proceedings on the Company.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

**Authorisation of financial statements**

The financial statements of StreamShield Networks Limited for the year to 31 December 2012 were authorised for issue by the Board of Directors on 18 June 2013 and the balance sheet was signed on behalf of the Board by B N Raychawdhuri.

Approved by the Board and signed on its behalf



B N Raychawdhuri  
Director

18 June 2013

**STREAMSHIELD NETWORKS LIMITED**  
**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Registered number 04931024

**Statement of Directors' responsibilities in respect of the Directors' report and the Financial statements**

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

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 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities

**STREAMSHIELD NETWORKS LIMITED**

Registered number 04931024

**PROFIT AND LOSS ACCOUNT**

For the year ended 31 December 2012

During the financial year and the preceding financial year the Company did not trade and received no income and incurred no expenditure. Consequently, during those years, the Company made neither a profit nor a loss.

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**

For the year ended 31 December 2012

The Company has no recognised gains or losses other than as reported through the Profit and Loss Account.

**BALANCE SHEET**

at 31 December 2012

	Notes	31 December 2012 £'000	31 December 2011 £'000
<b>Fixed assets</b>			
Investments	3	-	-
<b>Current assets</b>			
Debtors	4	1,890	1,890
<b>Net assets</b>		<u>1,890</u>	<u>1,890</u>
<b>Capital and reserves</b>			
Called-up share capital	5	1,840	1,840
Capital contributions	6	10,500	10,500
Profit and loss reserve	6	(10,450)	(10,450)
<b>Equity shareholder's funds</b>	6	<u>1,890</u>	<u>1,890</u>

For the year ended 31 December 2012 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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

The notes on pages 5 to 7 form part of these accounts.

Approved by the Board of Directors on 18 June 2013 and signed on their behalf by



B N Raychawdhuri  
Director

Registered No 04931024

**STREAMSHIELD NETWORKS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
at 31 December 2012

Registered number 04931024

**1. Accounting policies**

**Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and UK Generally Accepted Accounting Practice ("UK GAAP") The principal accounting policies are set out below, and have been applied consistently throughout the year and the preceding period

**Consolidation**

The Company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its ultimate parent BAE Systems plc, a company registered in England and Wales Accordingly these financial statements present information about the Company as an individual undertaking and not as a group

**Cash flow statement**

No cash flow statement is presented for StreamShield Networks Limited as the Company's cash flow is consolidated into the ultimate parent undertaking's group financial statements, in accordance with Financial Reporting Standard 1

**Related party transactions**

In relation to transactions with other group entities, the Company has taken advantage of the subsidiary undertaking exemption under Financial Reporting Standard 8

**Fixed asset investments**

Fixed asset investments are stated at cost less any accumulated impairment losses

**2 Tax on profit on ordinary activities**

No provision for current or deferred tax for the current year is required, as any taxable profit will be covered by losses surrendered from other Group companies, in respect of which no payment will be made

The factors affecting the current tax charge are explained below

	Year ended 31 December 2012 £'000	Year ended 31 December 2011 £'000
Profit on ordinary activities before taxation	-	-
Tax on profit at UK rate of 24.5% (2011: 26.5%)	-	-
Imputed Interest	9	14
Group losses received free of charge	(9)	(14)
<b>Total current tax charge for the period</b>	-	-

**STREAMSHIELD NETWORKS LIMITED**

Registered number 04931024

**NOTES TO THE FINANCIAL STATEMENTS CONTINUED**

at 31 December 2012

**3. Investments**

	£
Shares in Group undertakings	
At 31 December 2011 and 31 December 2012	-

As at 31 December 2012 the Company held investments in the following subsidiary

Company name	Country of incorporation	Principal Activity	Proportion of Ordinary Share Capital held
StreamShield Limited	England and Wales	Dormant	100

**4. Debtors**

	31 December 2012 £'000	31 December 2011 £'000
Amounts due from group companies	1,890	1,890

Amounts due from group companies are unsecured, interest free and are repayable on demand

**5. Share capital**

	31 December 2012 £'000	31 December 2011 £'000
<b>Allotted called up and fully paid</b>		
18,400,000 ordinary shares of £0.10 each	1,840	1,840

**6. Reconciliation of shareholder's funds and movement on reserves**

	Share capital £'000	Capital contributions £'000	Profit and loss account £'000	Shareholder's funds £'000
At 31 December 2011 and 31 December 2012	1,840	10,500	(10,450)	1,890

**NOTES TO THE FINANCIAL STATEMENTS CONTINUED**

at 31 December 2012

**7. Parent undertaking and controlling party**

The Company's immediate parent undertaking is Detica Group Limited. The Company's ultimate parent undertaking is BAE Systems plc. BAE Systems plc included the Company in its Group financial statements and is the smallest and largest group to consolidate the Company's financial statements.

Copies of the BAE Systems plc financial statements are available from 6 Carlton Gardens, London, SW1Y 5AD or at [www.baesystems.com](http://www.baesystems.com)