

Registered number: 13043806

GKN Aerospace Civil Services Holdings Limited

Annual Report and Financial Statements

For the period from incorporation on 25 November 2020 to 31 December 2021

TUESDAY



A13

ABEFACX6
11/10/2022
COMPANIES HOUSE

#118

GKN Aerospace Civil Services Holdings Limited

Strategic Report

For the period from incorporation on 25 November 2020 to 31 December 2021

The Directors present the Strategic Report for the period ended 31 December 2021.

Principal activity

The Company is the parent of the GKN Aerospace Civil Services Limited and acts as an investment holding company with limited activity. The Directors do not expect any change in this activity in the foreseeable future.

Business Review

The Company was incorporated on 25 November 2020. On 27 November 2020 it invested in its subsidiary. The Company has not traded and has had no transactions in the period ended 31 December 2021 since 27 November 2020.

Principal Risks and Uncertainties

The Company has not traded and has had no transactions in the period ended 31 December 2021 since 27 November 2020. The Company's subsidiary has not traded and has no transactions in the period ended 31 December 2021 since it was incorporated on 27 November 2020. The value of its assets and liability does not expose it to risk and uncertainty.

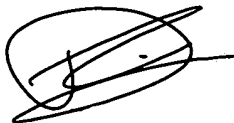
Going concern

The financial statements have been prepared on a going concern basis. The Company's forecasts show that the Company expects to be able to continue to operate for the next 12 months from the date of the approval of these financial statements.

The Company is an indirect subsidiary of Melrose Industries PLC, a global manufacturing and engineering group. The 2022 Half Year Report of Melrose Industries PLC disclosed there was significant liquidity headroom of £3.1 billion at 30 June 2022 and sufficient headroom throughout its going concern forecast period.

Further details regarding the adoption of the going concern basis can be found in the accounting policies in the financial statements.

Approved by the Board on 10 October 2022 and signed on its behalf by:



D Laven
Director
GKN Aerospace Civil Services Holdings Limited
Registration number: 13043806

GKN Aerospace Civil Services Holdings Limited

Directors' Report

For the period from incorporation on 25 November 2020 to 31 December 2021

The Directors present their report and the financial statements for the period ended 31 December 2021. An indication of likely future developments in the business of the Company is included in the Strategic Report. Information on the financial risk management and going concern are also included in the Strategic Report.

Directors of the Company

The Directors who held office during the period and up to the date of signing the financial statements are as follows:

GE Barnes (appointed 25 November 2020)
JCF Crawford (appointed Director and Company Secretary 25 November 2020)
D Laven (appointed 25 November 2020)
GD Morgan (appointed 25 November 2020)
JDC Pritchard (appointed 25 November 2020)
MJ Richards (appointed 25 November 2020)

No Director had a beneficial interest in the share capital of the Company or of its subsidiary. Four Directors (GE Barnes, JCF Crawford, GD Morgan and MJ Richards) as at 31 December 2021 held shares in Melrose Industries PLC, the ultimate parent company and controlling party, and therefore had an indirect beneficial interest in the Company.

Dividends

The Directors do not recommend the payment of a final dividend in respect of the financial period. There was no interim dividend payment for the period ended 31 December 2021.

Directors' indemnities

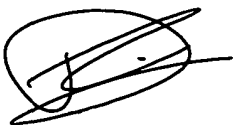
Pursuant to the Company's Articles of Association, the Company has indemnified the Directors of the Company and persons who were Directors of the Company in respect of costs of defending claims against them and third party liabilities. These provisions, deemed to be qualifying third party indemnity provisions pursuant to section 234 of the Companies Act 2006, were in force during the period ended 31 December 2021 and are in force at the date of this Directors' report. The indemnity provision in the Company's Articles of Association also extends to provide a limited indemnity in respect of liabilities incurred as a director, secretary or officer of an associated company of the Company. A copy of the Company's Articles of Association is available for inspection at the Company's registered office during normal business hours.

Disclosure of Information to the Auditor

Each Director has taken steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information. The Directors confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Approved by the Board on 10 October 2022 and signed on its behalf by:



D Laven
Director
GKN Aerospace Civil Services Holdings Limited
Registration number: 13043806

Statement of Directors' Responsibilities

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 period. 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), including FRS 101 'Reduced Disclosure Framework' ('FRS 101'). 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 apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; 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.

GKN Aerospace Civil Services Holdings Limited

Independent Auditor's Report to the members of GKN Aerospace Civil Services Holdings Limited

Report on the audit of the financial statements

Opinion

In our opinion the financial statements of GKN Aerospace Civil Services Holdings Limited (the 'Company'):

- give a true and fair view of the state of the Company's affairs as at 31 December 2021 and of its result for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 101 "Reduced Disclosure Framework"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the Income Statement;
- the Statement of Changes in Equity;
- the Balance Sheet; 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, including Financial Reporting Standard 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

- the Directors' use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditor's Report to the members of GKN Aerospace Civil Services Holdings Limited (continued)

Responsibilities of Directors

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, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We considered the nature of the company's industry and its control environment, and reviewed the company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included UK Companies Act and tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management and in-house legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

Report on other legal and regulatory requirements

Opinions on other matters 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 directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

GKN Aerospace Civil Services Holdings Limited

Independent Auditor's Report to the members of GKN Aerospace Civil Services Holdings Limited (continued)

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in respect of the following matters 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.

We have nothing to report in respect of these matters.

Use of our report

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 auditor's 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.



Nipun Vinaik FCA (Senior statutory auditor)
For and on behalf of Deloitte LLP, Statutory Auditor,
London,
United Kingdom
11 October 2022

GKN Aerospace Civil Services Holdings Limited

Income Statement

For the period from incorporation on 25 November 2020 to 31 December 2021

	Period from incorporation on 25 November 2020 to 31 December 2021
	£
Operating (loss)/profit	-
Finance costs	-
Profit before tax	-
Tax	-
Profit after tax for the period	-

The Company was incorporated on 25 November 2020. On 27 November 2020 it invested in its subsidiary. The Company has not traded and has had no transactions in the period ended 31 December 2021 since 27 November 2020. The Company has no gains and losses other than the results for the financial period shown above and therefore no separate statement of comprehensive income has been presented.

GKN Aerospace Civil Services Holdings Limited

Statement of Changes in Equity

For the period from incorporation on 25 November 2020 to 31 December 2021

	Share capital £	Retained earnings £	Total equity £
At 25 November 2020	-	-	-
Shares issued on incorporation	1	-	1
Profit for the period	-	-	-
At 31 December 2021	1	-	1

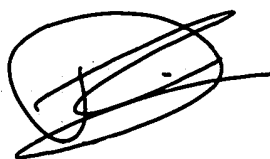
GKN Aerospace Civil Services Holdings Limited (Registered number: 13043806)

Balance Sheet

As at 31 December 2021

	Notes	2021 £
Non-current assets		
Investments	3	1
		1
Current assets		
Trade and other receivables		1
		1
Total assets		2
Current liabilities		
Trade and other payables		(1)
		(1)
Net assets		1
Capital and reserves		
Share capital	4	1
Retained earnings		-
Total equity		1

The financial statements on pages 10 to 11 were approved by the Board of Directors and authorised for issue on 10 October 2022. They were signed on its behalf by:



D Laven
Director
GKN Aerospace Civil Services Holdings Limited
Registration number: 13043806

Notes to the Financial Statements

For the period ended 31 December 2021

1 Accounting policies and presentation

GKN Aerospace Civil Services Holdings Limited is a private company limited by shares and is incorporated and domiciled in the UK, and registered in England and Wales with the registered number 13043806. Its registered office is 2nd Floor, One Central Boulevard, Blythe Valley Park, Shirley, Solihull, B90 8BG.

The Company's significant accounting policies are summarised below. They have been consistently applied throughout the period presented.

Basis of preparation

The Company meets the definition of a qualifying entity under FRS 100 'Application of Financial Reporting Requirements' issued by the FRC. Accordingly, these financial statements were prepared in accordance with FRS 101 'Reduced Disclosure Framework'.

The financial statements have been prepared on the historical cost basis, except where other measurement bases are required to be applied under IFRS as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for the goods and services.

Summary of disclosure exemptions

As permitted by FRS 101 and where relevant, the Company has taken advantage of the disclosure exemptions available under that standard in relation to financial instruments, capital management, presentation of comparative information in respect of certain assets, presentation of a cash-flow statement, standards not yet effective, impairment of assets and related party transactions. Where required, equivalent disclosures are given in the group financial statements of Melrose Industries PLC, which are available to the public and can be obtained from 11th Floor, The Colmore Building, 20 Colmore Circus Queensway, Birmingham, B4 6AT.

Exemption from preparing group financial statements

The Company has taken advantage of the exemption provided by Section 400 of the Companies Act 2006 and has not prepared group financial statements.

Going concern

The financial statements have been prepared on a going concern basis. The Company's forecasts show that the Company expects to be able to continue to operate for the next 12 months from the date of the approval of these financial statements.

The Company is an indirect subsidiary of Melrose Industries PLC, a global manufacturing and engineering group. The 2022 Half Year Report of Melrose Industries PLC disclosed there was significant liquidity headroom of £3.1 billion at 30 June 2022 and sufficient headroom throughout its going concern forecast period.

New standards, interpretations and amendments effective

None of the new standards, interpretations and amendments adopted during the period have had any impact on the financial statements of the Company.

Investments

Investments in subsidiaries are stated at cost less provision for impairment. Dividend income from investments is recognised when the shareholders' rights to receive payment have been established (provided that it is probable that the economic benefits will flow to the Company and the amount can be measured reliably).

Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Company has not traded since incorporation on 25 November 2020. On 27 November 2020 the Company invested in its subsidiary undertaking. No other transactions have been made in the period ended 31 December 2021. The Directors do not consider there are any critical accounting judgements or sources of estimation uncertainty within these financial statements.

Notes to the Financial Statements

For the period ended 31 December 2021

2 Employees, including Directors

The Company had no employees during the period.

The Directors' emoluments for the period are disclosed in accordance with the Companies Act 2006. Emoluments are apportioned for the services provided by the Directors to the Company. The emoluments of the Directors of the Company for their services to the Company amounted to £nil. Retirement benefits accruing to the Directors of the Company for their services to the Company amounted to £nil.

3 Investments

	Investment in subsidiary £
Cost and net book amount	
At 25 November 2020	
Additions	1
At 31 December 2021	1

The investment in the subsidiary undertaking was not impaired at 31 December 2021. The subsidiary has also not traded in the period ended 31 December 2021 since its incorporation. Details of the Company's subsidiary at 31 December 2021 are as follows:

Name Registered Office	Equity interest %	Class of share held
GKN Aerospace Civil Services Limited 2nd Floor, One Central Boulevard, Blythe Valley Park, Shirley, Solihull, B90 8BG	100	Ordinary

4 Share capital

	Issued and Fully Paid 2021 £
Ordinary shares of £1 each	1
	2021 Number
Ordinary shares of £1 each	1

During the period ended 31 December 2021, one share was issued to GKN Aerospace Holdings Limited at par.

5 Controlling parties

The immediate parent is GKN Aerospace Holdings Limited.

The parent of the smallest and largest group in which these financial statements are consolidated is Melrose Industries PLC. Consolidated financial statements of Melrose Industries PLC are available from 11th Floor, The Colmore Building, 20 Colmore Circus Queensway, Birmingham, B4 6AT, which is also the registered office of the Company.