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FC019207  
BR003435

**Northrop Grumman Electronic Systems International, Inc.**

**Accounts  
for the year ended  
31 December, 2016**

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COMPANIES HOUSE

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**Northrop Grumman Electronic Systems International, Inc.**  
**Profit and loss account**  
**for the year ended 31 December, 2016**

**FC019207**  
**BR003435**

	<b>2016</b>	<b>2015</b>
	<b>US\$</b>	<b>US\$</b>
<b>Turnover</b>	6,944,598	7,111,588
Administrative expenses	(6,611,173)	(6,651,591)
<b>Profit on ordinary activities before interest</b>	<u>333,425</u>	<u>459,997</u>
Other interest receivable and similar income	-	-
<b>Profit on ordinary activities before taxation</b>	<u>333,425</u>	<u>459,997</u>
Tax on profit on ordinary activities	(82,356)	(132,019)
<b>Profit for the financial year</b>	<u><u>251,069</u></u>	<u><u>327,978</u></u>

There are no recognised gains and losses in the period other than as stated in the profit and loss account. None of the company's activities were acquired or discontinued during the period.

**Reconciliation of movements in shareholder's funds**

	<b>2016</b>	<b>2015</b>
	<b>US\$</b>	<b>US\$</b>
Profit for the financial year	251,069	327,978
Opening shareholders' funds	10,162,195	9,834,217
<b>Closing shareholders' funds</b>	<u><u>10,413,264</u></u>	<u><u>10,162,195</u></u>

**Reconciliation of movements on reserves**

	<b>2016</b>	<b>2015</b>
	<b>US\$</b>	<b>US\$</b>
Opening balance on profit and loss account	10,162,194	9,834,216
Profit for the financial year	251,069	327,978
<b>Closing balance on profit and loss account</b>	<u><u>10,413,263</u></u>	<u><u>10,162,194</u></u>

**Northrop Grumman Electronic Systems International, Inc.**  
**Balance Sheet**  
**as at 31 December, 2016**

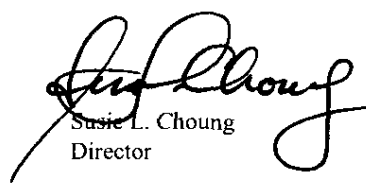
	Note	2016 US\$	2015 US\$
<b>FIXED ASSETS</b>			
Tangible assets	3	-	6,422
		<u>-</u>	<u>6,422</u>
<b>CURRENT ASSETS</b>			
Trade debtors		33,178	37,021
Amounts owed by group undertakings		9,939,930	9,792,504
Prepayments		58,184	77,951
Unrealised exchange gains and losses		392,222	363,636
Cash at bank and in hand		565,678	631,254
		<u>10,989,192</u>	<u>10,902,366</u>
<b>CREDITORS: amounts falling due within one year</b>	4	(575,928)	(746,593)
<b>NET CURRENT ASSETS</b>		<u>10,413,264</u>	<u>10,155,773</u>
<b>NET ASSETS</b>		<u>10,413,264</u>	<u>10,162,195</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	1	1
Profit and loss account		10,413,263	10,162,194
		<u>10,413,264</u>	<u>10,162,195</u>

Signed on behalf of the board of directors



Evan E. Rainey  
Director

September 2017



Susie L. Choung  
Director

**Northrop Grumman Electronic Systems International, Inc.**  
**Notes to the accounts**  
**for the year ended 31 December, 2016**

**1 ACCOUNTING POLICIES**

These accounts have been prepared in accordance with section 396 of the Companies Act 2006, as modified by section 38 of the Overseas Company Regulations 2009. The accounts are not intended to follow a particular set of generally accepted accounting standards and are unaudited.

*Accounting convention*

The financial statements are prepared under the historical cost convention.

*Tangible fixed assets*

Depreciation is provided on the cost of furniture & equipment and motor vehicles in equal annual instalments over their estimated useful lives, which are estimated as 5 years. Leasehold improvements are depreciated over the terms of the respective leases, which are between 3 and 10 years.

*Currency translation*

The assets and liabilities of the Company's foreign operations whose functional currency is other than the US dollar are translated at the exchange rates in effect on the reporting date, and income and expenses are translated at the weighted average exchange rate during the period. The net effect of such translation gains and losses is not included in determining net income, but is accumulated as a separate component of current assets or liabilities. Foreign currency transaction gains and losses are included in determining net income.

**2 EMPLOYEES**

	2016	2015
	9	9
	US\$	US\$
Average number of persons employed in the financial year		
Wages and salaries	1,449,928	1,236,638
Social security costs	100,335	85,637
Other pension costs	168,482	112,905
	<u>1,718,745</u>	<u>1,435,180</u>

**3 TANGIBLE FIXED ASSETS**

	Furniture and equipment US\$	Motor vehicles US\$	Leasehold improvements US\$	Total US\$
<u>Cost</u>				
At beginning of the year	24,537	31,309	122,327	178,173
Disposals	(15,158)	(31,309)	(90,603)	(137,070)
At end of the year	<u>9,379</u>	<u>-</u>	<u>31,724</u>	<u>41,103</u>
<u>Depreciation</u>				
At beginning of the year	19,488	31,309	120,954	171,751
Disposals	(11,292)	(31,309)	(90,603)	(133,204)
Charge for the period	1,183	-	1,373	2,556
At end of the year	<u>9,379</u>	<u>-</u>	<u>31,724</u>	<u>41,103</u>
<u>Net book value</u>				
At end of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At beginning of the year	<u>5,049</u>	<u>-</u>	<u>1,373</u>	<u>6,422</u>

**Northrop Grumman Electronic Systems International, Inc.**  
**Notes to the accounts (continued)**  
**for the year ended 31 December, 2016**

**4 CREDITORS: amounts falling due within one year**

	<b>2016</b>	<b>2015</b>
	<b>US\$</b>	<b>US\$</b>
Trade creditors	356,010	304,458
Taxation	86,199	128,486
Other creditors	133,719	313,649
	<u>575,928</u>	<u>746,593</u>

**5 SHARE CAPITAL**

	<b>2016</b>	<b>2015</b>
	<b>US\$</b>	<b>US\$</b>
<u>Authorised</u>		
1,000 shares of common stock - \$1 per share	<u>1,000</u>	<u>1,000</u>
<u>Issued</u>		
1 share of common stock - \$1 per share	<u>1</u>	<u>1</u>