

Registered number: 01476705

BLICK TELEFUSION COMMUNICATIONS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

MONDAY



A3FYS3SJ

A10

08/09/2014

#167

COMPANIES HOUSE

BLICK TELEFUSION COMMUNICATIONS LIMITED

CONTENTS

	Page
Directors and advisors	1
Profit and loss account	2
Statement of total recognised gains and losses	2
Balance sheet	3
Notes to the financial statements	4 - 7

BLICK TELEFUSION COMMUNICATIONS LIMITED

DIRECTORS AND ADVISORS

DIRECTORS

A Sood
J Cowley
S Stubbs
M Cogzell (resigned 28 February 2014)
B Ginnever (resigned 24 July 2014)

REGISTERED OFFICE

Stanley House
Bramley Road
Swindon
Wiltshire
SN2 8ER
United Kingdom

COMPANY NUMBER

01476705

BLICK TELEFUSION COMMUNICATIONS LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013**

	Note	2013 £000	2012 £000
TURNOVER	2	-	410
Cost of sales		-	(164)
		<hr/>	<hr/>
OPERATING PROFIT		-	246
EXCEPTIONAL ITEMS			
Exceptional item - disposal of subsidiary	4	-	43,500
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	43,746
Tax on profit on ordinary activities	5	-	-
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR		<hr/> <hr/>	<hr/> <hr/>

All of the company's results for the year were from continuing operations.

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

There are no recognised gains and losses for 2013 or 2012 other than those included in the Profit and Loss Account above.

The company has not traded during the year. During this period, the company received no income and incurred no expenditure and therefore made neither profit or loss.

BLICK TELEFUSION COMMUNICATIONS LIMITED
REGISTERED NUMBER: 01476705

BALANCE SHEET
AS AT 31 DECEMBER 2013


	Note	£000	2013 £000	£000	2012 £000
FIXED ASSETS					
Investments	6		1,798		1,798
CURRENT ASSETS					
Debtors: amounts falling due after more than one year	7	55,500		55,500	
Debtors: amounts falling due within one year	7	10,495		10,495	
		<u>65,995</u>		<u>65,995</u>	
CREDITORS: amounts falling due within one year	8	<u>(1,282)</u>		<u>(1,282)</u>	
NET CURRENT ASSETS			<u>64,713</u>		<u>64,713</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>66,511</u>		<u>66,511</u>
CAPITAL AND RESERVES					
Called up share capital	9		18,000		18,000
Other reserves			(47)		(47)
Profit and loss account			<u>48,558</u>		<u>48,558</u>
SHAREHOLDERS' FUNDS	10		<u>66,511</u>		<u>66,511</u>

For the year ended 31 December 2013 the company was entitled to exemption from audit under section 480 of the Companies Act 2006, relating to dormant companies.

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Directors' responsibilities

- Members have not required the company to obtain an audit in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirement of the Act with respect to accounting records and preparation of accounts.


A Sood
 Director

Date: 5 September 2014

BLICK TELEFUSION COMMUNICATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Revenue recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales taxes or duty. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods.

Interest income

Revenue is recognised as interest accrues using the effective interest method.

Investments

Investments in subsidiary undertakings are shown at cost less provision for any impairment in value.

2. TURNOVER

Turnover comprises the value of sales exclusive of value added tax less returns, allowances, freight and discount and is in respect of the company's ordinary activities.

3. ADMINISTRATIVE EXPENSES

No remuneration was paid or is payable by the Company to the Directors. The Directors are employed by other companies in Stanley Black & Decker Inc and consider that their services are incidental to their activities within the group.

Remuneration of their auditors for audit work (when required) and staff costs are borne by Stanley Security Solutions Limited.

4. EXCEPTIONAL ITEMS

	2013 £000	2012 £000
Exceptional item - disposal of subsidiary	-	43,500

On 30th April 2012 the company disposed one of its subsidiary undertakings, Stanley Security Solutions Limited for £55,500,000. This gave rise to a profit on disposal of £43,500,000 which has been treated as an exceptional item of the face of the profit and loss account.

BLICK TELEFUSION COMMUNICATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

5. TAXATION

(a) Tax charge for the period

The tax charge is made up as follows:

	2013 £000	2012 £000
Deferred tax:		
Origination and reversal of timing differences	-	3
Changes in tax rates or laws	-	(3)
	<u>-</u>	<u>-</u>

(b) Tax reconciliation

The tax assessed on the profit on ordinary activities for the year is the same as (2012 - lower than) the standard rate of corporation tax in the UK of 23.25% (2012 - 24.5%). The differences are explained below:

	2013 £000	2012 £000
Profit on ordinary activities before tax	<u>-</u>	<u>43,746</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 23.25% (2012 - 24.5%)	-	10,718
Effects of:		
Capital allowances for year in excess of depreciation	-	(4)
Non-taxable income	-	(10,658)
Transfer pricing adjustment	-	509
Group relief	-	(565)
	<u>-</u>	<u>-</u>
Total current tax	<u>-</u>	<u>-</u>

(c) Deferred tax liability

The company has no recognised or unrecognised deferred tax.

(d) Factors that may affect future tax charges

There were no factors that may affect future tax charges.

BLICK TELEFUSION COMMUNICATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

6. INVESTMENTS

	Shares in subsidiary companies £000
Cost and net book value	
At 1 January 2013 and 31 December 2013	5,549
Impairment	
At 1 January 2013 and 31 December 2013	3,751
Net book value	
At 31 December 2013	1,798
At 31 December 2012	1,798

On 30th April 2012 the company disposed of one of its subsidiary undertakings, Stanley Security Solutions Limited for £55,500,000.

Having performed a review of the carrying amount of the investments at 31 December 2013 the Directors concluded that there are no indications of further impairment.

A list of the significant investments in subsidiaries at 31 December 2013, including name and country of incorporation, is given below. All subsidiaries are 100% owned.

Company	Country of incorporation	Class of share held	Activity	% Held
Directly owned				
Blick Telefusion (Scotland) Ltd	Scotland	£1 Ordinary shares	Dormant	100%
Telefusion Communications Limited	England and Wales	5p Ordinary shares	Dormant	100%
Visionhire Cable Limited	England and Wales	£1 Ordinary shares	Dormant	100%
Wolsey Television (Scotland) Limited	England and Wales	£1 Ordinary share and Deferred Ordinary £1 shares	Dormant	100%

7. DEBTORS

	2013 £000	2012 £000
Due after more than one year		
Amounts owed by group undertakings	55,500	55,500
Due within one year		
Amounts owed by group undertakings	10,495	10,495

BLICK TELEFUSION COMMUNICATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

8. CREDITORS:

Amounts falling due within one year

	2013 £000	2012 £000
Amounts owed to group undertakings	<u>1,282</u>	<u>1,282</u>

9. SHARE CAPITAL

	2013 £000	2012 £000
Allotted, called up and fully paid		
18,000,000 Ordinary shares shares of £1 each	<u>18,000</u>	<u>18,000</u>

10. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2013 £000	2012 £000
Opening shareholders' funds	66,511	22,765
Profit for the year	-	43,746
Closing shareholders' funds	<u>66,511</u>	<u>66,511</u>

11. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The company's immediate parent undertaking is Stanley Security Solutions - Europe Limited, which is incorporated in the England and Wales.

The ultimate holding company and the ultimate controlling party of the group of undertakings for which group financial statements are drawn up and of which the company is a member is Stanley Black & Decker, Inc. incorporated in the United States of America. Stanley Black & Decker Inc. is the parent undertaking of the largest and smallest group of which the company is a member and for which group financial statements are drawn up. Copies of the financial statements of Stanley Black & Decker, Inc may be obtained from Stanley Black & Decker, Inc, 1000 Stanley Drive, New Britain, Connecticut 06053, USA.