

**Dyka (U.K.) Limited**

Annual report and financial statements

Registered number 01689277

31 December 2015



## **Directors and advisers**

**Directors** MS McLellan  
J Telgen (Resigned 19<sup>th</sup> May 2016)  
SA Haspeslagh (Appointed 19<sup>th</sup> May 2016)

**Secretary** I McGuinness

**Registered office** c/o John Davidson (Pipes) Limited  
Townfoot Industrial Estate  
Longtown  
Carlisle  
Cumbria  
CA6 5LY

## Directors' report

The directors present their annual report and the financial statements for the year ended 31 December 2015.

### Principal activities

The principal activity of the company is that of a holding company.

### Results and dividends

The company did not trade during the current or preceding financial year and therefore made neither a profit nor a loss from trading operations.

The movement in equity relates to a prior year adjustment of inter-company debt, reimbursed in 2010, while it has been accounted for as a dividend distribution.

### Directors

The directors of the company during the year were as noted on page 1.

By order of the board



**I McGuinness**  
*Secretary*

c/o John Davidson (Pipes) Limited  
Townfoot  
Longtown  
Carlisle  
Cumbria  
CA6 5LY

1<sup>st</sup> September 2016

## Profit and loss account

for the year ended 31 December 2015

During the current 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 from trading operations. The company employed no staff and incurred no staff costs or directors' remuneration in the current or preceding financial year.

## Balance sheet

at 31 December 2015

	Note	2015 £	Restated 2014 £
<b>Fixed assets</b>			
Investments	2	4,098,338	4,098,338
<b>Total assets less current liabilities</b>		<b>4,098,338</b>	<b>4,098,338</b>
<b>Creditors: amounts falling due after more than one year</b>	3	<b>(1,979,288)</b>	<b>(2,979,288)</b>
<b>Net assets</b>		<b>2,119,050</b>	<b>1,119,050</b>
<b>Capital and reserves</b>			
Called up share capital	4	617,716	617,716
Profit and loss account	5	1,501,334	501,334
<b>Equity shareholder's funds</b>		<b>2,119,050</b>	<b>1,119,050</b>

For the year ended 31 December 2015 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The directors:

- Confirm that members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- Acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of directors on 1<sup>st</sup> September 2016 and were signed on its behalf by:

MS McLellan  
Director

Company registered number: 01689277

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Prior year restatement

Previously a dividend of £1,000,000 was recognised in the financial statements along with a payable. This dividend was never formally declared and never paid and the comparative financial statements have been restated to reflect this.

#### Basis of preparation

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

#### Cash flow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1: 'Cash flow statements' not to prepare a cash flow statement on the grounds that the company is a wholly owned subsidiary.

#### Group accounts

The company is exempt by virtue of s400 of the Companies Act 2006 from the requirement to prepare group accounts as it and its subsidiary undertakings are included in the consolidated financial statements of its parent. These financial statements present information about the company as an individual undertaking and not about its group.

#### Investments

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

### 2 Fixed asset investments

	Subsidiary undertakings £
<b>Cost</b>	
At beginning and end of year	4,098,338

The principal undertakings in which the company's interest at the year end is 20% or more are as follows:

	Country of incorporation	Class of share capital held	%	Nature of business
John Davidson (Holdings) Limited	Scotland	Ordinary	100	Non trading holding company
John Davidson (Pipes) Limited	Scotland	Ordinary	100	Supply of pipe and fittings

### 3 Creditors: amounts falling due after more than one year

	2015 £	Restated 2014 £
Amounts owed to group undertakings	1,979,288	2,979,288

## Notes (continued)

### 4 Called up share capital

	2015	2014
	£	£
<i>Authorised, issued and fully paid</i>		
617,716 ordinary shares of £1 each	617,716	617,716

### 5 Profit and loss account

	2015	Restated 2014
	£	£
At beginning and end of year	1,501,334	501,334

### 6 Ultimate parent company

The directors regard Tessenderlo Chemie NV, registered in Belgium, as the company's ultimate parent undertaking. Copies of that company's accounts are available from its registered office at Headquarters, Rue du Trone 130, B-1050 Brussels.

The company has taken advantage of the exemption conferred by Financial Reporting Standard 8: 'Related party disclosures' not to disclose transactions with members of the group headed by Tessenderlo Chemie NV on the grounds that at least 90% of the voting rights in the company are controlled within that group and the company is included in consolidated financial statements.