

Dyka (UK) Limited

Directors' report and financial statements

Registered number 1689277

31 December 2011

TUESDAY



A09 *A1HPCOMW* 18/09/2012 #96
COMPANIES HOUSE

Contents

Directors and advisers	1
Directors' report	2
Profit and Loss Account	3
Balance sheet	4
Notes	5

Directors and advisers

Directors MS McLellan
J Telgen

Secretary I McGuiness

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

Directors' report

The directors present their annual report and the financial statements for the year ended 31 December 2011

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. A dividend of £1,000,000 was received from the subsidiary undertaking during the year (2010 £1,000,000)

A dividend of £1,000,000 was paid to the parent undertaking in the year (2010 £1,000,000)

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

17 September 2012

Profit and Loss Account
for the year ended 31 December 2011

	<i>Note</i>	2011 £000	2010 £000
Dividend received from subsidiary undertaking		1,000,000	1,000,000
Profit on ordinary activities before taxation		1,000,000	1 000,000
Tax on profit on ordinary activities		-	-
Profit for the financial year	6	1,000,000	1,000,000

During the current financial year and the preceding financial year the company did not trade and received no income and incurred no expenditure, other than the above noted dividend income from the subsidiary undertaking. 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.

Dividends received are not subject to taxation and consequently there is no taxation charge in the current or preceding financial year.

Balance sheet
at 31 December 2011

	<i>Note</i>	2011 £	2010 £
Fixed assets			
Investments	2	4,098,338	4,098,338
		<hr/>	<hr/>
		4,098,338	4,098,338
Current assets			
Debtors	3	-	-
		<hr/>	<hr/>
Net current assets		-	-
		<hr/>	<hr/>
Total assets less current liabilities		4,098,338	4,098,338
Creditors , amounts falling due after more than one year	4	(2,979,288)	(2,979,288)
		<hr/>	<hr/>
Net assets		1,119,050	1,119,050
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	5	617,716	617,716
Profit and loss account	6	501,334	501,334
		<hr/>	<hr/>
Shareholders' funds		1,119,050	1,119,050
		<hr/>	<hr/>

For the year ended 31 December 2011 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 financial statements were approved by the board of directors on 17 September 2012 and were signed on its behalf by


MS McElhan
Director

Company registered number 1689277

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

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

Under Financial Reporting Standard 1 'Cash flow statements (revised 1996)' the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements

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 £
<i>Cost</i>	
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

Notes (continued)

3 Debtors

	2011 £	2010 £
Amounts owed by group undertakings	-	-

4 Creditors: amounts falling due after more than one year

	2011 £	2010 £
Amounts owed to group undertakings	2,979,288	2,979,288

5 Called up share capital

	2011 £	2010 £
<i>Authorised, issued and fully paid</i>		
617,716 ordinary shares of £1 each	617,716	617,716

6 Profit and loss account

	2011 £	2010 £
At beginning of year	501,334	501,334
Profit for the year	1,000,000	1,000,000
Dividend paid	(1,000,000)	(1,000,000)
At end of year	501,334	501,334

7 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.