

Horsell Graphic Industries Limited

Annual report and Financial Statements
for the year ended 31 December 2017

Registered number: 31919

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The directors present their annual report and the financial statements for the year ended 31 December 2017.

Review of activities and operations

The company did not trade during the current and previous financial year, and therefore no profit and loss account has been included in these financial statements.

Going forward, the directors do not expect the company to trade.

Directors

The directors who served during the year and up to the date of signing these accounts were as follows:

D A Hobson

H V Griffiths

By order of the Board,



D A Hobson

Director

Horsell Graphic Industries Limited

Registered number 31919

31 July 2018

Financial Statements

For the year ended 31 December 2017

Balance Sheet

At 31 December 2017

	Note	2017 £	2016 £
Current assets			
Debtors	3	2	2
		<hr/>	<hr/>
Net assets		2	2
		<hr/>	<hr/>
Capital and reserves			
Called-up share capital	4	2	2
Profit and loss account		-	-
		<hr/>	<hr/>
Total equity shareholders' funds		2	2
		<hr/>	<hr/>

Audit Exemption Statement

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

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

The accounts on pages 3 to 6 were approved by the board of directors on 31 July 2018 and were signed on its behalf by:



D A Hobson

Director

The notes on pages 4 to 6 form part of these financial statements

Notes to financial statements

For the year ended 31 December 2017

1 Accounting policies

A summary of the principal accounting policies, which have been applied consistently throughout the year are set out below.

a) Basis of accounting

These financial statements are prepared on the going concern basis, under the historical cost convention in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The Company is required to move to FRS102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland (2015)*. However, as a dormant company, it has taken advantage of the exemption in FRS102, paragraph 35.10(m) to not change any of its policies until such time as new transactions or changes in balances occur.

b) Taxation

UK corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

2 Profit on ordinary activities before taxation

The directors were the only employees of the company during the year and received no remuneration for their services to the company (2016: nil).

3 Debtors

	2017	2016
	£	£
Amounts owed by group undertakings	2	2

The above debtor is receivable from the company's immediate parent undertaking, Kodak Limited.

4 Called-up share capital

	2017	2016
	£	£
<i>Authorised</i>		
45,117,762 special ordinary shares of 70p each	31,582,433	31,582,433
65,000 deferred ordinary shares of £1 each	65,000	65,000
5,000 7.5% (now 5.25% plus tax credit) preference shares of 1p each	50	50
11,567 7.5% (now 5.25% plus tax credit) "A" cumulative participating preference shares of 1p each	116	116
7,433 7.5% (now 5.25% plus tax credit) "B" cumulative participating preference shares of 1p each	74	74
38,000 ordinary shares of 1p each	380	380
	<u>31,648,053</u>	<u>31,648,053</u>

Notes to financial statements

For the year ended 31 December 2017

4 Called-up share capital (continued)	2017	2016
	£	£
<i>Allotted, called-up and fully-paid</i>		
1 special ordinary shares of 70p each	1	1
1 deferred ordinary shares of £1 each	1	1
10 7.5% (now 5.25% plus tax credit) preference shares of 1p each	-	-
10 7.5% (now 5.25% plus tax credit) "A" cumulative participating preference shares of 1p each	-	-
10 7.5% (now 5.25% plus tax credit) "B" cumulative participating preference shares of 1p each	-	-
10 ordinary shares of 1p each	-	-
	<hr/>	<hr/>
	2	2

The special ordinary shareholders will have the right to have the first £30 million of profits available for distribution in any financial year. Subject thereto all the other issued shareholders of the company shall rank pari passu in respect of profits available for distribution in excess of such amount and resolved to be distributed.

On a return of assets on a winding up or otherwise, the special ordinary shareholders shall carry the right in priority to any payment upon any other class of shareholders to the repayment of a sum equal to the nominal amount paid up on the special ordinary shares. Subject thereto, all the other issued shareholders shall rank pari passu with each other and be entitled (after the above payment) to the repayment of a sum equal to the nominal amount paid up on such shares. The other shareholders shall carry no right to any further right of participation in the assets of the company. The special ordinary shareholders shall carry the right to any surplus assets existing after the above payments.

The special ordinary shareholders shall carry the right to vote at any general meeting of the company. The other shareholders do not carry the right to vote at these meetings.

5 Cash flow statement

As permitted by FRS 1 (Revised 1996), the company has not produced a cash flow statement as it is a wholly owned subsidiary undertaking of Eastman Kodak Company which has produced a group cash flow statement in its accounts, which are publicly available.

6 Transactions with related parties

The company has taken advantage of the exemption under paragraph 3(c) from the provisions of FRS8, 'Related Party Disclosures', which requires the disclosure of the details of material transactions between the reporting entity and any related parties, on the grounds that it is a wholly owned subsidiary of a group headed by Eastman Kodak Company, a company based in the U.S.A., whose accounts are publicly available.

Notes to financial statements

For the year ended 31 December 2017

7 Ultimate parent undertaking

The company's immediate parent undertaking is Kodak Limited, a company registered in England and Wales and whose principal place of business is at Building 8, Croxley Green Business Park, Hatters Lane, Watford, Hertfordshire, WD18 8PX. The ultimate parent undertaking and controlling entity is Eastman Kodak Company, a company registered in the U.S.A.

The largest company to prepare consolidated accounts is Eastman Kodak Company. These accounts are publicly available and can be obtained from 343 State Street, Rochester, NY 14650, U.S.A.