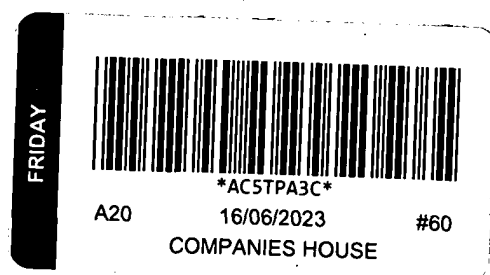


Registered number: 00077952

## **TUCKER FASTENERS LIMITED**

### **STRATEGIC REPORT, DIRECTORS' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**



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**TUCKER FASTENERS LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	A Sood S Costello
<b>Company secretary</b>	Mitre Secretaries Limited
<b>Registered number</b>	00077952
<b>Registered office</b>	C/O Stanley Black & Decker Hellaby Lane Hellaby Rotherham South Yorkshire S66 8HN
<b>Auditor</b>	UHY Hacker Young Manchester LLP St James Building 79 Oxford Street Manchester M1 6HT

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**TUCKER FASTENERS LIMITED**

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**TUCKER FASTENERS LIMITED**

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**STRATEGIC REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Business review**

The company earned interest income during the year of £2,454,000 (2021: £1,640,000) and a profit before taxation of £2,464,000 (2021: £1,624,000). The changes resulting from rising interest rates.

**Principal risks and uncertainties**

The principal risks and uncertainties facing the company arise from the holding of financial instruments. The company's financial instruments consist of pound sterling loans receivable with fellow affiliates and the participation in a cash concentration arrangement with fellow affiliates. The directors' consideration of the risks and uncertainties are outlined below.

*Credit risk*

The Directors consider that the credit risk exposure is limited, as the loans are with fellow group companies.

*Liquidity and refinancing risk*

The company's objective is to produce continuity of funding at a reasonable cost. To do this it seeks to arrange committed funding where necessary from its immediate parent company or other group undertakings.

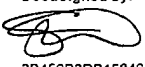
*Market and interest rate risk*

The company does not use hedging instruments to hedge interest rate risk as the Directors consider that they will be able to renegotiate borrowing and loan portfolios within an acceptable timescale so as to minimise the impact of significant changes in interest rates.

**Financial key performance indicators**

The company's key financial performance indicator is interest receivable from affiliate companies of £2,454,000 (2021: £1,640,000).

This report was approved by the board on 14 June 2023 and signed on its behalf.

DocuSigned by:  
  
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**S Costello**  
Director

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**TUCKER FASTENERS LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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The directors present their report and the financial statements for the year ended 31 December 2022.

**Principal activity**

The company's principal activity is to provide finance to other undertakings within the Stanley Black and Decker, Inc. group.

**Results and dividends**

The profit for the year, after taxation, amounted to £1,687,000 (2021: £3,322,000).

The directors do not recommend the payment of any dividends and the directors consider the financial position of the company at the year end to be satisfactory.

**Directors**

The directors who served during the year were:

A Sood  
S Costello

**Future developments**

The directors will maintain current management policies with the aim of remaining profitable.

**Financial instruments**

The company's financial instruments consist of pound sterling loans receivable with fellow affiliates and the participation in a cash concentration arrangement with fellow affiliates.

**Qualifying third party indemnity provisions**

The company benefits from a global indemnity policy which protects its directors against liability in respect of proceedings brought by third parties, subject to conditions set out in the section 234 of Companies Act 2006. Such qualifying third party indemnity provision remains in force as at the date of approving the Directors' report.

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**TUCKER FASTENERS LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Going concern**

The Company is a member of the Stanley Black & Decker, Inc., group (the group) and given the integrated nature of its activities within the group the ultimate parent company has agreed to provide continued support to the Company until 31 December 2024 to meet its obligations as and when they fall due, to the extent that the company is unable to meet its liabilities.

Stanley Black & Decker, Inc. released its 2022 Annual Report (10-K) (an annual report required by the US Securities and Exchange commission, that gives a comprehensive summary of a company's financial performance) on 23 February 2023. The Directors continue to believe the group is in a strong financial position and has significant flexibility to continue for the foreseeable future as the group:

- maintains strong investment grade credit ratings,
- possesses substantial cash on hand and manages a robust and highly rated \$3.5 billion commercial paper programme, and
- carries \$4.5 billion of revolving credit facilities backed by a well-capitalised, diversified bank group.

Based on this information, and on enquiry, the directors believe that the ultimate parent company, Stanley Black & Decker, Inc., has the ability to provide the financial support for the foreseeable future.

Taking into account the position of the ultimate parent company the directors are of the view, to the best of their current knowledge, there are no events expected to have a material adverse impact on the company's ability to continue as a going concern. Accordingly, they continue to adopt the going concern basis in preparing these financial statements.

**Disclosure of information to auditors**

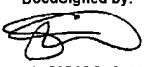
Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**Post balance sheet events**

There have been no significant events affecting the company since the year end.

This report was approved by the board on 14 June 2023 and signed on its behalf.

DocuSigned by:  
  
3B456B3DB15246F...  
**S Costello**  
Director

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**TUCKER FASTENERS LIMITED**

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**DIRECTORS' RESPONSIBILITIES STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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The directors are responsible for preparing the Strategic report, the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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## TUCKER FASTENERS LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TUCKER FASTENERS LIMITED

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#### Opinion

We have audited the financial statements of Tucker Fasteners Limited (the 'company') for the year ended 31 December 2022 which comprise the Statement of comprehensive income, the statement of financial position, the Statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice)*.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events of conditions that, individually or collectively, may cast a significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant section of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



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## TUCKER FASTENERS LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TUCKER FASTENERS LIMITED

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#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

#### **Extent to which the audit was considered capable of detecting irregularities including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

#### **Identifying and assessing potential risks related to irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, we considered the following:

- the nature of the industry and sector, control environment and business performance,
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance,
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and

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**TUCKER FASTENERS LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TUCKER FASTENERS LIMITED**

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- the matters discussed among the audit engagement team and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

Our procedures to respond to risks identified included the following:

- agreeing the financial statement disclosures to underlying supporting documentation;
- auditing the risk of management override including the testing of journals and adjustments for appropriateness;
- reviews for significant transactions outside of the normal course of business;
- reviews of meeting minutes; and
- enquiries with management.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*UHY Hacker Young*  
Zoë Duffy BFP FCA (Senior Statutory Auditor)  
for and on behalf of UHY Hacker Young Manchester LLP

14/06/2023  
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**Chartered Accountants**  
**Statutory Auditor**  
St James Building  
79 Oxford Street  
Manchester  
M1 6HT

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**TUCKER FASTENERS LIMITED**

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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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	Note	2022 £000	2021 £000
Administrative expenses		10	(16)
<b>Operating profit/(loss)</b>		<u>10</u>	<u>(16)</u>
Interest receivable and similar income	7	2,454	1,640
<b>Profit before tax</b>		<u>2,464</u>	<u>1,624</u>
Tax on profit	8	(777)	1,698
<b>Profit for the financial year</b>		<u><u>1,687</u></u>	<u><u>3,322</u></u>

There was no other comprehensive income for 2022 (2021: £Nil)

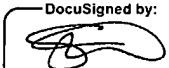
The notes on pages 11 to 18 form part of these financial statements.

**TUCKER FASTENERS LIMITED**  
**REGISTERED NUMBER: 00077952**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2022**

	Note	2022 £000	2021 £000
<b>Current assets</b>			
Debtors: amounts falling due within one year	9	184,339	182,668
		<u>184,339</u>	<u>182,668</u>
Creditors: amounts falling due within one year	10	-	(16)
<b>Net current assets</b>		<u>184,339</u>	<u>182,652</u>
<b>Total assets less current liabilities</b>		<u>184,339</u>	<u>182,652</u>
<b>Net assets</b>		<u>184,339</u>	<u>182,652</u>
<b>Capital and reserves</b>			
Called up share capital	12	149,897	149,897
Share premium account	13	74,427	74,427
Other reserves	13	27	27
Profit and loss account	13	(40,012)	(41,699)
		<u>184,339</u>	<u>182,652</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14 June 2023.

DocuSigned by:  
  
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**S Costello**  
 Director

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**TUCKER FASTENERS LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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	Called up share capital £000	Share premium account £000	Other reserves £000	Profit and loss account £000	Total equity £000
At 1 January 2022	149,897	74,427	27	(41,699)	182,652
<b>Comprehensive income for the year</b>					
Profit for the year	-	-	-	1,687	1,687
<b>At 31 December 2022</b>	<u>149,897</u>	<u>74,427</u>	<u>27</u>	<u>(40,012)</u>	<u>184,339</u>

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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	Called up share capital £000	Share premium account £000	Other reserves £000	Profit and loss account £000	Total equity £000
At 1 January 2021	149,897	74,427	27	(45,021)	179,330
<b>Comprehensive income for the year</b>					
Profit for the year	-	-	-	3,322	3,322
<b>At 31 December 2021</b>	<u>149,897</u>	<u>74,427</u>	<u>27</u>	<u>(41,699)</u>	<u>182,652</u>

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**TUCKER FASTENERS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**1. General information**

The company is a private company limited by shares incorporated and domiciled in England and Wales. The registered office is C/O Stanley Black & Decker, Hellaby Lane, Hellaby, Rotherham, South Yorkshire, S66 8HN, United Kingdom.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements are prepared in sterling which is the functional and presentational currency of the company and are rounded to the nearest thousand.

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 3).

In line with section 33.1A of FRS 102, disclosures are not given of transactions with fellow wholly owned group companies.

*Going concern*

The Company is a member of the Stanley Black & Decker, Inc., group (the group) and given the integrated nature of its activities within the group the ultimate parent company has agreed to provide continued support to the Company until 31 December 2024 to meet its obligations as and when they fall due, to the extent that the company is unable to meet its liabilities.

Stanley Black & Decker, Inc. released its 2022 Annual Report (10-K) (an annual report required by the US Securities and Exchange commission, that gives a comprehensive summary of a company's financial performance) on 23 February 2023. The Directors continue to believe the group is in a strong financial position and has significant flexibility to continue for the foreseeable future as the group:

- maintains strong investment grade credit ratings,
- possesses substantial cash on hand and manages a robust and highly rated \$3.5 billion commercial paper programme, and
- carries \$4.5 billion of revolving credit facilities backed by a well-capitalised, diversified bank group.

Based on this information, and on enquiry, the directors believe that the ultimate parent company, Stanley Black & Decker, Inc., has the ability to provide the financial support for the foreseeable future.

Taking into account the position of the ultimate parent company the directors are of the view, to the best of their current knowledge, there are no events expected to have a material adverse impact on the company's ability to continue as a going concern. Accordingly, they continue to adopt the going concern basis in preparing these financial statements.

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**TUCKER FASTENERS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**2. Accounting policies (continued)****2.2 Financial Reporting Standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Stanley Black & Decker, Inc. as at 31 December 2022 and these financial statements may be obtained from Stanley Black & Decker, Inc., 1000, Stanley Drive, New Britain, Connecticut 06053, United States.

**2.3 Interest income**

Interest income is recognised in the statement of comprehensive income using the straight line method.

**2.4 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

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**TUCKER FASTENERS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**2. Accounting policies (continued)**

**2.5 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.6 Creditors**

Amounts owed to group companies are measured at the undiscounted amount of the cash or other consideration expected to be paid.

**2.7 Provisions for liabilities**

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the company becomes aware of the obligation, and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

**Judgements**

In the process of applying the company's accounting policies management considered there to be no key sources of judgement in preparing these financial statements.

**Estimates and assumptions**

The area where assumptions and estimates are significant to the financial statements is described below. The estimates and associated assumptions are based on historical experience and various other factors which are believed to be reasonable under the circumstances.

*Deferred tax*

Management estimation is required to determine the amount of deferred tax assets that can be recognised, based upon likely timing and level of future taxable profits together with an assessment of the effects of future tax planning strategies.



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**TUCKER FASTENERS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**4. Auditors' remuneration**

During the year, the company obtained the following services from the company's auditors and their associates:

	<b>2022</b>	<b>2021</b>
	<b>£000</b>	<b>£000</b>
Fees payable to the company's auditors and their associates in respect of:		
Fees payable to the company's auditors and their associates for the audit of the company's financial statements	<b>3</b>	<b>3</b>

**5. Employees**

The company does not employ any staff, the business and administration of the company is being carried out by staff of another group undertaking.

**6. Directors' remuneration**

Directors' remuneration is paid by other group companies.

Although they carried out qualifying services for the Company, the directors do not believe that it is practical to apportion any of their remuneration between companies.

Aggregate emoluments in respect of qualifying services amounted to £386,000 (2021: £356,000).

During the year retirement benefits were accruing to 2 directors (2021: 2) in respect of defined contribution pension schemes.

The highest paid director received remuneration of £286,000 (2021: £272,000).

The value of the company's contributions paid to a defined benefit contribution pension scheme in respect of the highest paid director amounted to £27,000 (2021: £13,000).

**7. Interest receivable and similar income**

	<b>2022</b>	<b>2021</b>
	<b>£000</b>	<b>£000</b>
Interest receivable from group companies	<b>2,454</b>	<b>1,640</b>
	<b>2,454</b>	<b>1,640</b>

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**TUCKER FASTENERS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**8. Taxation**

	<b>2022 £000</b>	2021 £000
<b>Total current tax</b>	<u>-</u>	<u>-</u>
<b>Deferred tax</b>		
Adjustment in respect of prior years	<u>777</u>	<u>(1,698)</u>
<b>Total deferred tax</b>	<u>777</u>	<u>(1,698)</u>
<b>Taxation on profit/(loss) on ordinary activities</b>	<u>777</u>	<u>(1,698)</u>

**Factors affecting tax charge for the year**

The tax assessed for the year is higher than (2021: lower than) than the standard rate of corporation tax in the UK of 19% (2021: 19%). The differences are explained below:

	<b>2022 £000</b>	2021 £000
Profit on ordinary activities before tax	<u>2,464</u>	<u>1,624</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2021: 19%)	<u>468</u>	<u>308</u>
<b>Effects of:</b>		
Group relief	-	(2,006)
Rate change	<u>309</u>	<u>-</u>
<b>Total tax charge for the year ended</b>	<u>777</u>	<u>(1,698)</u>

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**TUCKER FASTENERS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**8. Taxation (continued)**

**Factors that may affect future tax charges**

The Finance Act 2021 increased the main rate of UK corporation tax to 25% effective from 1 April 2023. Given this was substantively enacted on 25 May 2021 (i.e. before the Balance Sheet date), these changes have been reflected in the measurement of deferred tax balances at the period end. Where deferred tax balances are anticipated to unwind prior to 1 April 2023, these continue to be recognised at the current rate of UK corporation tax of 19%. Where deferred tax balances are anticipated to unwind after 1 April 2023, these have been recognised at 25%.

**Deferred tax**

The company has an recognised deferred tax asset in respect of losses of £924,000 (2021: 1,698,000). The company has an unrecognised deferred tax asset in respect of trading losses of £55,000 (2021: £42,000).

**9. Debtors**

	<b>2022</b>	2021
	<b>£000</b>	£000
Amounts owed from group undertakings	<b>183,412</b>	180,967
Other debtors	<b>6</b>	3
Deferred taxation	<b>921</b>	1,698
	<b>184,339</b>	182,668

**10. Creditors: Amounts falling due within one year**

	<b>2022</b>	2021
	<b>£000</b>	£000
Accruals and deferred income	<b>-</b>	16
	<b>-</b>	16

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**TUCKER FASTENERS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**11. Deferred taxation**

	<b>2022 £000</b>
At beginning of year	<b>1,698</b>
Charged to profit or loss	<b>(777)</b>
<b>At end of year</b>	<b>921</b>

The deferred tax asset is made up as follows:

	<b>2022 £000</b>	2021 £000
Tax losses	<b>921</b>	1,698
	<b>921</b>	1,698

**12. Share capital**

	<b>2022 £000</b>	2021 £000
<b>Allotted, called up and fully paid</b>		
149,897,114 (2021: 149,897,114) Ordinary shares of £1.00 each	<b>149,897</b>	149,897

**13. Reserves**

**Share premium account**

This reserve records the amount above the nominal value received for shares sold, less transaction costs.

**Profit & loss account**

This reserve records any accumulated distributable profits less dividends paid since the inception of the company.

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**TUCKER FASTENERS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**14. Ultimate parent undertaking and controlling party**

The Company is a wholly owned subsidiary of Emhart International Limited, a company incorporated in the United Kingdom.

The largest and smallest group in which the results of the company are consolidated is that of Stanley Black & Decker, Inc. Consolidated accounts are available from Stanley Black & Decker, Inc. at the address below:

Stanley Black & Decker, Inc,  
1000, Stanley Drive,  
New Britain,  
Connecticut 06053,  
United States.