

**LAIRD TECHNOLOGIES LIMITED**

**REPORT AND FINANCIAL STATEMENTS  
for the year ended  
31 DECEMBER 2017**

Company number: 1311885



**LAIRD TECHNOLOGIES LIMITED**

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Registered No: 1311885

**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

The Directors present their Annual Report and the financial statements of the Company for the year ended 31 December 2017.

**Directors**

The Directors who served the Company during the year and up to the date of this report were as follows:

J G Du Plessis

A J Quinlan

**Results**

The profit after taxation for the year was £nil (2016: £1,000).

**Principal activities and review of the business**

The Company has not traded during the period under review.

**Dividends**

No dividend was paid during the year (2016: £nil).

**Auditor**

For the year ended 31 December 2017 the Company was entitled to exemption from audit under section 480(1) of the Companies Act 2006.

**Events since the balance sheet date**

On 29 June 2018, the entire issued ordinary share capital of the Company's ultimate parent undertaking Laird PLC was acquired by AI Ladder Limited, a wholly-owned indirect subsidiary of funds managed by Advent International Corporation.

The Directors of the Company have taken advantage of the small companies exemption permitted by the Companies Act 2006, including the need to prepare a Strategic Report.

BY ORDER OF THE BOARD



J G Du Plessis

Director

100 Pall Mall

London

SW1Y 5NQ

20 September 2018

## LAIRD TECHNOLOGIES LIMITED

### BALANCE SHEET AS AT 31 DECEMBER 2017

	<i>Notes</i>	<u>2017</u> <u>£000</u>	<u>2016</u> <u>£000</u>
<b>Current assets</b>			
Cash		80	80
<b>Total current assets</b>		80	80
<b>Current liabilities</b>			
Creditors:			
Amounts falling due within one year	3	(2,661)	(2,661)
<b>Net assets also total assets less current liabilities</b>		<u>(2,581)</u>	<u>(2,581)</u>
<b>Capital and reserves</b>			
Called up share capital	4	9	9
Share premium account		518	518
Profit and loss account		<u>(3,108)</u>	<u>(3,108)</u>
<b>Total equity</b>		<u>(2,581)</u>	<u>(2,581)</u>

- a. For the year ended 31 December 2017 the Company was entitled to exemption from audit under section 480(1) of the Companies Act 2006.
- b. Members have not required the Company to obtain an audit in accordance with section 476(2) of the Companies Act 2006.
- c. The Directors acknowledge their responsibility for:
- i. ensuring the Company keeps accounting records which comply with section 386 of the Companies Act 2006; and
  - ii. preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, in accordance with the requirements of section 394, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

Approved by The Board of Directors and authorised for issue on 20 September 2018 and signed on its behalf by



J.G. Du Plessis  
Director

The notes on pages 3 and 4 form part of these accounts.

## LAIRD TECHNOLOGIES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2017

#### 1. Accounting policies

##### *Basis of preparation*

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

The Company is a wholly-owned subsidiary of its ultimate parent undertaking, Laird PLC, which has published a group cash flow statement in compliance with Financial Reporting Standard No.1. Accordingly, a cash flow statement is not presented in these accounts.

##### *Going concern*

These financial statements have not been prepared on a going concern basis as the Company has ceased trading. Full provision has been made to realise any losses on remaining assets and all costs expected in the future have been provided for.

#### 2. Directors' emoluments

Directors' emoluments during the year were £nil (2016: £nil)

#### 3. Creditors

	<u>2017</u> £000	<u>2016</u> £000
<i>Amounts falling due within one year</i>		
Amounts owed to Laird PLC	2,661	2,661
	<u>2,661</u>	<u>2,661</u>

The balance owed to Laird PLC is due to be recalled before 31/12/2018 and incurs no interest as agreed between the two parties.

#### 4. Called up share capital

	Number	<u>2017</u> £000	<u>2016</u> £000
Ordinary shares of £1 each			
Total issued and fully paid	8,660	<u>9</u>	<u>9</u>

**LAIRD TECHNOLOGIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2017**5. Immediate and ultimate parent undertaking

The immediate parent undertaking is Warth International Holdings Limited, a Company registered in the UK, as it owns 100% of the share capital of the Company. The Company's ultimate parent undertaking as at balance sheet date is Laird PLC, a Company registered in the UK. Laird PLC financial statements are the smallest and largest group of financial statements into which Laird Technologies Limited is consolidated. Copies of the Annual Report and financial statements of Laird PLC are available from 100 Pall Mall, London, SW1Y 5NQ.

6. Post balance sheet events

On 29 June 2018, the entire issued ordinary share capital of the Company's ultimate parent undertaking, Laird PLC, was acquired by AI Ladder Limited, a wholly-owned indirect subsidiary of funds managed by Advent International Corporation.