

Abbreviated Accounts Hyde Group Nuclear Limited

For the year ended 30 September 2015



Registered number: 07559708

Abbreviated Accounts



Independent Auditor's Report to Hyde Group Nuclear Limited

Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts, which comprise the Balance sheet and the related notes, together with the financial statements of Hyde Group Nuclear Limited for the year ended 30 September 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion on financial statements

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts which comprise the Balance sheet and the related notes have been properly prepared in accordance with the regulations made under that section.

Grant Thornton UK LLP

Carla Kennaugh (Senior statutory auditor)
for and on behalf of
Grant Thornton UK LLP
Statutory Auditor
Chartered Accountants
Manchester

17 June 2016

Abbreviated Balance Sheet

As at 30 September 2015

	Note	£	2015 £	£	2014 £
Fixed assets					
Tangible assets	2		412,649		453,575
Current assets					
Stocks		743,257		206,952	
Debtors		1,181,704		368,940	
Cash at bank		160,609		-	
		<u>2,085,570</u>		<u>575,892</u>	
Creditors: amounts falling due within one year					
		<u>(3,256,291)</u>		<u>(1,389,114)</u>	
Net current liabilities			<u>(1,170,721)</u>		<u>(813,222)</u>
Total assets less current liabilities			<u>(758,072)</u>		<u>(359,647)</u>
Provisions for liabilities					
Deferred tax			-		(11,000)
Net liabilities			<u>(758,072)</u>		<u>(370,647)</u>
Capital and reserves					
Called up share capital	3		100		100
Other reserves			459,950		459,950
Profit and loss account			<u>(1,218,122)</u>		<u>(830,697)</u>
Shareholders' deficit			<u>(758,072)</u>		<u>(370,647)</u>

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 17 June 2016.



M Ford
Director

The notes on pages 3 to 6 form part of these financial statements.

Notes to the Abbreviated Accounts

For the year ended 30 September 2015

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

As detailed in the financial statements of the holding company, Hyde Industrial Holdings Limited, the group meets its day to day working capital requirements through significant available cash balances. The directors of Hyde Industrial Holdings Limited have prepared consolidated forecasts for the period to 30 June 2017. After review of the forecasts, the directors have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. These financial statements have been prepared on a going concern basis, notwithstanding the deficiency on net assets, because of an undertaking from the parent company to provide or procure sufficient funds to ensure the company remains in operational existence for the foreseeable future.

1.3 Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

1.4 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts. Revenue is recognised on the despatch of goods.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	4 years straight line
Motor vehicles	-	4 years straight line
Computer equipment	-	3 years straight line

1.6 Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Notes to the Abbreviated Accounts

For the year ended 30 September 2015

1. Accounting Policies (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.9 Research and development

Research and development expenditure is written off in the year in which it incurred. Uninvoiced research and development fully funded by customers is carried forward as work in progress.

Notes to the Abbreviated Accounts

For the year ended 30 September 2015

1. Accounting Policies (continued)

1.10 Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

A financial liability exists where there is a contractual obligation to deliver cash or another financial asset to another entity, or to exchange financial assets or financial liabilities under potentially unfavourable conditions. In addition, contracts which result in the entity delivering a variable number of its own equity instruments are financial liabilities. Shares containing such obligations are classified as financial liabilities.

Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. The carrying amount of the liability is increased by the finance cost and reduced by payments made in respect of that liability. Finance costs are calculated so as to produce a constant rate of charge on the outstanding liability.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Dividends and distributions relating to equity instruments are debited directly to reserves.

2. Tangible fixed assets

	£
Cost	
At 1 October 2014	522,935
Additions	108,133
Disposals	(19,045)
At 30 September 2015	<u>612,023</u>
Depreciation	
At 1 October 2014	69,360
Charge for the year	149,059
On disposals	(19,045)
At 30 September 2015	<u>199,374</u>
Net book value	
At 30 September 2015	<u><u>412,649</u></u>
At 30 September 2014	<u><u>453,575</u></u>

Notes to the Abbreviated Accounts

For the year ended 30 September 2015

3. Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

4. Ultimate parent undertaking and controlling party

The immediate parent undertaking is Hyde Group Holdings Limited, the ultimate parent undertaking is Hyde Industrial Holdings Limited.

The largest group of undertakings for which group accounts have been drawn up is that headed by Hyde Industrial Holdings Limited and the smallest group of such undertakings, including the company, is that headed by Hyde Group Engineering Holdings Limited.

Copies of the group financial statements can be obtained from that company's registered office.