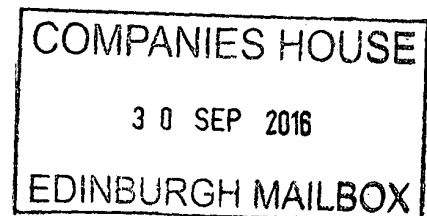


**Report of the Directors and
Abridged Financial Statements for the year ended 31 December 2015
for**

**Aberdeen Radiators Limited
Company Registration - SC519721**



ABERDEEN RADIATORS LIMITED

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ABERDEEN RADIATORS LIMITED

1

Company Information

6 November 2015 to 31 December 2015

DIRECTOR

J A Blake

SECRETARY

ARB MacNair

REGISTERED NUMBER

SC519721

REGISTERED OFFICE

23 Fordneuk Street
Glasgow
G40 2TA

AUDITORS

Hutchison & Co, Chartered Accountants
Statutory Auditors
B5 Whitecrook Centre
78 Whitecrook Street
Clydebank
G81 1QF

**Report of the Directors
6 November 2015 to 31 December 2015**

The director presents his report with the financial statements of the company for the period ended 31 December 2015.

INCORPORATION

The company was incorporated on 6 November 2015.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of manufacturers of automotive, commercial, industrial and agricultural radiator cores and complete radiators.

DIVIDENDS

No final dividend will be distributed for the year ended 31 December 2015.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director 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 the financial statements the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

The director of the company who held office at the date of approval of this director's report confirms that:

- So far as he is aware, there is no relevant audit information, information needed by the company's auditors in connection with preparing their report, of which the company's auditors are unaware; and
- He has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

DIRECTORS

The director shown below has held office during the whole of the period from 6 November 2015 to the date of this report.

JA Blake (appointed 6 November 2015)

AUDITORS

The auditors, Hutchison & Co, Chartered Accountants, are deemed to be reappointed under s.487(2) of the Companies Act 2006.

SMALL COMPANY REGIME

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

BY ORDER OF THE BOARD

This report was approved by the board on 19 September 2016 and signed on its behalf.



INDEPENDENT AUDITORS REPORT TO THE SHAREHOLDERS OF ABERDEEN RADIATORS LIMITED

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We have audited the abridged financial statements of Aberdeen Radiators Limited for the period ended 31 December 2015 on pages four to eight.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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, or the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable laws and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of; whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. If we become aware of any apparent misstatements or inconsistencies we consider the implication for our report.

Opinion on the financial statements

In our opinion the financial statements:

- Give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its profit for the period then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Practice applicable to smaller entities; and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements and has been prepared in accordance with applicable legal requirements. No material misstatements in the Directors' Report have been identified.

Matters on which we are required to report by exception

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 or 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, or
- The directors were not entitled to prepare the financial statements and the directors report in accordance with the small companies regime.



Michael Hutchison (senior statutory auditor)
For and on behalf of Hutchison & Co.
Chartered Accountants and Statutory Auditors
B5 Whitecrook Centre
78 Whitecrook Street
Clydebank
G81 1QF

Date - 21 September 2016

**Abridged Profit and Loss Account
6 November 2015 to 31 December 2015**

		2015	
	Notes	£	£
GROSS PROFIT			22,205
Distribution costs		155	
Administrative expenses		<u>39,689</u>	
			<u>39,844</u>
			17,639
Other operating income			-
OPERATING LOSS	2		<u>17,639</u>
Interest receivable and similar income			-
			<u>17,639</u>
Interest payable			-
LOSS BEFORE TAX			<u>17,639</u>
Taxation			-
LOSS FOR THE FINANCIAL PERIOD AFTER TAXATION			<u><u>17,639</u></u>

The notes on pages 6 to 9 form part of these financial statements

Balance Sheet at 31 December 2015

		2015	
	Notes	£	£
FIXED ASSETS	4		
Tangible assets			197,292
CURRENT ASSETS			
Stocks		-	
Debtors	5	64,397	
Cash at bank		-	
		<u>64,397</u>	
CREDITORS			
Amounts falling due within one year		<u>79,328</u>	
NET CURRENT LIABILITIES			14,931
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>182,361</u>
CREDITORS			
Amounts falling due after one year	6		199,900
PROVISIONS FOR LIABILITIES			-
NET LIABILITIES			<u><u>17,539</u></u>
CAPITAL AND RESERVES			
Called up share capital			100
Profit and loss account - deficit			17,639
SHAREHOLDERS' DEFICIT			<u><u>17,539</u></u>

All the members have consented to the preparation of abridged financial statements for the year ended 31 December 2015 in accordance with paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations.

The financial statements which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved by the board on 19 September 2016 and are signed on its behalf.



J A Blake - Director
Company No. SC519721

The notes on pages 6 to 9 form part of these financial statements

Notes to the Financial Statements
6 November 2015 to 31 December 2015**1 ACCOUNTING POLICIES****Accounting convention**

The financial statements have been prepared under the historic cost convention and in accordance with the FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances. Revenue from the sale of goods is recognised when goods are delivered and legal title has passed.

Tangible fixed assets

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses. 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 a reducing balance basis at rates of 15% and 25%.

Assets held under finance leases are depreciated in the same way as owned assets.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Leasing and hire purchase contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term or their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on a straight line basis.

Stocks

Stocks are stated at the lower of cost and estimated selling price less cost to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on a first in first out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

Foreign currencies

Transactions in currencies, other than the functional currency of the company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax basis used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

Notes to the Financial Statements - continued
6 November 2015 to 31 December 2015

2 LOSS BEFORE INTEREST

	£
Auditors' remuneration	1,500
Bad debts written off	-
	<u> </u>
Directors' emoluments	-
Directors' pension contributions to money purchase schemes	-
	<u> </u>
The number of directors to whom retirement benefits were accruing was as follows:	
Money purchase schemes	-
	<u> </u>

3 EMPLOYEES

The average number of persons employed by the company (including directors) during the year was 6.

4 TANGIBLE FIXED ASSETS

	Plant and machinery etc	Totals
COST	£	£
At 6 November 2015	-	-
Additions	201,483	201,483
At 31 December 2015	<u>201,483</u>	<u>201,483</u>
DEPRECIATION		
At 6 November 2015	-	-
Charge for period	4,191	4,191
At 31 December 2015	<u>4,191</u>	<u>4,191</u>
NET BOOK VALUE		
At 31 December 2015	<u>197,292</u>	<u>197,292</u>

5 DEBTORS

All debtors are due within one year.

	2105 £
6 CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR	
Inter group loan	<u>199,900</u>

The inter company loan is provided at a commercial rate of interest and is repayable within five years.

7 ULTIMATE PARENT COMPANY

G. and M. Radiator Manufacturing Company Limited is the company's immediate parent undertaking.
McAndrew Limited is the company's ultimate parent undertaking.

8 ULTIMATE CONTROLLING PARTY

Michael D Shrigley is the company's ultimate controlling party.

Notes to the Financial Statements - continued
6 November 2015 to 31 December 2015

9 GENERAL INFORMATION

Aberdeen Radiators Limited is a private company limited by shares and incorporated in Scotland. Its registered office is 23 Fordneuk Street, Glasgow, G40 2TA.

The financial statements are presented in Sterling, which is the functional currency of the company.