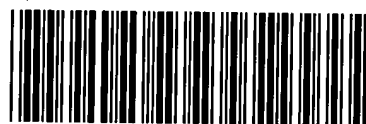


REGISTERED NUMBER: 00053475 (England and Wales)

**STRATEGIC REPORT, DIRECTORS' REPORT AND
FINANCIAL STATEMENTS FOR THE PERIOD 28 JUNE 2015 TO 2 JULY 2016
FOR
WILLIAM COOK LEEDS LIMITED**

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for the Period 28 June 2015 to 2 July 2016**

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WILLIAM COOK LEEDS LIMITED
COMPANY INFORMATION
for the Period 28 June 2015 to 2 July 2016

DIRECTORS:	Sir Andrew Cook CBE C D Seymour
SECRETARY:	M K Hodgson FCA
REGISTERED OFFICE:	Parkway Avenue Sheffield South Yorkshire S9 4UL
REGISTERED NUMBER:	00053475 (England and Wales)
INDEPENDENT AUDITOR:	KPMG LLP 1 Sovereign Square Sovereign Street Leeds LS1 4DA
BANKERS:	The Royal Bank of Scotland plc 2 Whitehall Quay Leeds LS1 4HR

STRATEGIC REPORT
for the Period 28 June 2015 to 2 July 2016

The directors present their strategic report for the period 28 June 2015 to 2 July 2016.

REVIEW OF BUSINESS

The operating performance of the company and the wider Group during the period remains disappointing. The global trading environment has become particularly difficult and the Group is not immune to these pressures. In this difficult environment the directors have to report a decrease in activity and increased losses on the prior period.

Turnover decreased to £7,780,506 in the year ended 2 July 2016 from £19,339,384 in the period of 15 months ended 27 June 2015.

The directors report a gross loss of £311,212 for the year to 2 July 2016 compared with a gross profit of £2,061,467 for the period of 15 months ended 27 June 2015. Normal operating expenses (excluding exceptional items) were £2,186,736 in 2016 compared with £2,535,940 in the prior period.

The loss for the year amounted to £2,223,208 against a loss of £634,713 for the 15 months ended 27 June 2015.

Balance sheet

The directors present financial statements showing shareholder's funds of £2,855,030 as at 2 July 2016 compared to £5,078,238 as at 27 June 2015.

PRINCIPAL RISKS AND UNCERTAINTIES

The most significant risks to the company's profitability are:

- Increased costs of raw materials and energy
- Increased statutory regulation, e.g. health and safety, environment
- Reduced demand from the company's main markets
- Any impediments to access to the Single European Market

The board has strategies to manage these risks and remains confident of the continued success of the company.

Key Performance Indicators (KPIs)

Management monitor the performance of the operations compared to budget and forecast.

KPIs monitored on a daily basis are:

- Production volume and value
- Sales volume and value
- Plant availability (production downtime)
- Quality (scrap and rework rate)
- Order intake

STRATEGIC REPORT
for the Period 28 June 2015 to 2 July 2016

PRINCIPAL RISKS AND UNCERTAINTIES - continued

KPIs monitored weekly and monthly are the above plus:

- Profit and cash generation
- Man hours per tonne
- Labour cost per tonne
- Overtime and absenteeism rates
- Health and safety rate (accidents per 100,000 hours)
- Delivery performance
- Forward order outlook

ON BEHALF OF THE BOARD:



M K Hodgson FCA - Secretary

Date: 28 March 2017

DIRECTORS' REPORT
for the Period 28 June 2015 to 2 July 2016

The directors present their report with the financial statements of the company for the period 28 June 2015 to 2 July 2016.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was the manufacture of engineering components and assemblies primarily comprising steel castings.

DIVIDENDS

No dividends will be paid for the year ended 2 July 2016 (period ended 27 June 2015: £nil).

FUTURE DEVELOPMENTS

At the period end the global recession is continuing and another challenging year is envisaged for 2017. Notwithstanding these difficult short-term conditions, the directors remain confident about the long-term prospects for the company, which is well established and focussed on specialist markets, where quality and service have an intrinsic value and significant added value is also provided.

Careful investment continues to be made where necessary to support or improve the company's operating efficiency.

DIRECTORS

Sir Andrew Cook CBE has held office during the whole of the period from 28 June 2015 to the date of this report.

Other changes in directors holding office are as follows:

K J Grayley - resigned 1 July 2015

S J Alexander - appointed 1 July 2015

C D Seymour and T Bentley were appointed as directors after 2 July 2016 but prior to the date of this report.

S J Alexander and T Bentley ceased to be directors after 2 July 2016 but prior to the date of this report.

DIRECTORS' INDEMNITY PROVISIONS

The directors benefit from qualifying third party indemnity provisions in place during the financial period and at the date of this report.

EMPLOYEES

It is the policy of the Group to employ disabled persons wherever circumstances permit and provide normal opportunities for their training, promotion and career developments.

The company considers it important that employees are well informed on all aspects of its affairs as far as the needs of communication and financial confidentiality will allow.

DIRECTORS' REPORT
for the Period 28 June 2015 to 2 July 2016

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE STRATEGIC REPORT, THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 and then apply them consistently;
- make judgements 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; and
- 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 enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditor is unaware, and each director 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 auditor is aware of that information.

AUDITOR

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

ON BEHALF OF THE BOARD:



M K Hodgson FCA - Secretary

Date: 28 March 2017

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WILLIAM COOK LEEDS LIMITED

We have audited the financial statements of William Cook Leeds Limited for the year ended 2 July 2016 on pages eight to nineteen. 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 Financial Reporting Standard 102 '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, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page five, 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 law 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

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 2 July 2016 and of its loss 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
WILLIAM COOK LEEDS LIMITED**

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 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.

Adrian Stone (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
1 Sovereign Square
Sovereign Street
Leeds
LS1 4DA

Date: 31 March 2017

INCOME STATEMENT
for the Period 28 June 2015 to 2 July 2016

		Period 28.6.15 to 2.7.16 £	Period 30.3.14 to 27.6.15 £
	Notes		
TURNOVER	2	7,780,506	19,339,384
Cost of sales		<u>(8,091,718)</u>	<u>(17,277,917)</u>
GROSS (LOSS)/PROFIT		(311,212)	2,061,467
Distribution costs		(197,836)	(284,357)
Administrative expenses		<u>(2,306,151)</u>	<u>(2,604,799)</u>
OPERATING LOSS and LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	5	(2,815,199)	(827,689)
Tax on loss on ordinary activities	7	<u>591,991</u>	<u>192,976</u>
LOSS FOR THE FINANCIAL PERIOD		<u><u>(2,223,208)</u></u>	<u><u>(634,713)</u></u>

The notes on pages 12 to 19 form part of these financial statements

WILLIAM COOK LEEDS LIMITED (REGISTERED NUMBER: 00053475)

OTHER COMPREHENSIVE INCOME
for the Period 28 June 2015 to 2 July 2016

	Period 28.6.15 to 2.7.16 £	Period 30.3.14 to 27.6.15 £
Notes		
LOSS FOR THE PERIOD	(2,223,208)	(634,713)
OTHER COMPREHENSIVE INCOME	—	—
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>(2,223,208)</u>	<u>(634,713)</u>


The notes on pages 12 to 19 form part of these financial statements

BALANCE SHEET

2 July 2016

	Notes	2.7.16 £	27.6.15 £
FIXED ASSETS			
Tangible assets	8	3,500,083	4,158,561
CURRENT ASSETS			
Stocks	9	1,366,138	1,825,153
Debtors	10	2,998,797	2,828,519
Cash at bank and in hand		<u>4,128</u>	<u>517,121</u>
		4,369,063	5,170,793
CREDITORS			
Amounts falling due within one year	11	<u>(4,821,231)</u>	<u>(4,025,411)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(452,168)</u>	<u>1,145,382</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,047,915	5,303,943
PROVISIONS FOR LIABILITIES	15	<u>(192,885)</u>	<u>(225,705)</u>
NET ASSETS		<u>2,855,030</u>	<u>5,078,238</u>
CAPITAL AND RESERVES			
Called up share capital	16	550,000	550,000
Retained earnings	17	<u>2,305,030</u>	<u>4,528,238</u>
SHAREHOLDER'S FUNDS		<u>2,855,030</u>	<u>5,078,238</u>

The financial statements were approved by the Board of Directors on 28 March 2017 and were signed on its behalf by:



Sir Andrew Cook CBE - Director

STATEMENT OF CHANGES IN EQUITY
for the Period 28 June 2015 to 2 July 2016

	Called up share capital £	Retained earnings £	Total equity £
Balance at 30 March 2014	550,000	5,162,951	5,712,951
Changes in equity			
Total comprehensive income	-	(634,713)	(634,713)
Balance at 27 June 2015	<u>550,000</u>	<u>4,528,238</u>	<u>5,078,238</u>
Changes in equity			
Total comprehensive income	-	(2,223,208)	(2,223,208)
Balance at 2 July 2016	<u><u>550,000</u></u>	<u><u>2,305,030</u></u>	<u><u>2,855,030</u></u>

The notes on pages 12 to 19 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Period 28 June 2015 to 2 July 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain tangible fixed assets, and in accordance with applicable accounting standards. Under Company law, the Directors are required to consider whether it is appropriate to prepare financial statements on the basis that the Company is a going concern. As part of its normal business practice, budgets, cash flow forecasts and longer term financial projections are prepared and in reviewing this information, including considerations of the uncertainties arising from the current economic environment and the consequential impact of this upon trading and financing, and consideration of the letter of support provided by the parent company and the ability of the parent company to provide that support, the Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The Directors have therefore adopted the going concern basis in the preparation of the financial statements.

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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 33 Related Party Disclosures paragraph 33.7.

Turnover

Turnover is the net invoiced value of goods sold and services rendered excluding value added tax.

Tangible fixed assets

Tangible fixed assets are depreciated by equal annual instalments over their estimated useful lives as follows:

Plant and machinery	- 10% on cost
Fixtures and fittings	- 33.3% on cost
Motor vehicles	- 33.3% on cost

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined, which is the higher of its fair valueless costs to sell, and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Stocks

Stocks are stated at the lower of cost and net realisable value using the first in/ first out method.

Cost comprises the direct costs of production and the attributable proportion of all overheads appropriate to location and condition. Net realisable value is the estimated selling price reduced by all costs of completion, marketing, selling and distribution.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 28 June 2015 to 2 July 2016

1. ACCOUNTING POLICIES - continued

Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company participates in two active defined contribution group personal pension schemes. A group self invested personal pension scheme, and a money purchase stakeholder pension scheme for certain employees at the invitation of the company. The assets of both schemes are held separately from those of the company in independently administered funds. The amount charged to the profit and loss account represents the contributions payable to the schemes in respect of the accounting period.

2. TURNOVER

The turnover and loss before taxation are attributable to the one principal activity of the company.

An analysis of turnover by geographical market is given below:

	Period 28.6.15 to 2.7.16 £	Period 30.3.14 to 27.6.15 £
United Kingdom	4,766,044	9,764,929
Continental Europe	2,888,517	8,736,449
North America	125,945	391,126
Rest of World	-	446,880
	<u>7,780,506</u>	<u>19,339,384</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 28 June 2015 to 2 July 2016

3. STAFF COSTS

	Period 28.6.15 to 2.7.16 £	Period 30.3.14 to 27.6.15 £
Wages and salaries	2,997,679	5,470,982
Social security costs	265,499	458,970
Other pension costs	54,612	99,150
	<u>3,317,790</u>	<u>6,029,102</u>

The average monthly number of employees during the period was as follows:

	Period 28.6.15 to 2.7.16	Period 30.3.14 to 27.6.15
Manufacturing	116	158
Sales & administration	<u>22</u>	<u>10</u>
	<u>138</u>	<u>168</u>

4. DIRECTORS' EMOLUMENTS

Total remuneration received by qualifying directors for services to the Company and the Group in the financial year was £221,058. The directors were remunerated through the parent company, William Cook Holdings Limited, and fellow subsidiary William Cook Cast Products Limited.

5. OPERATING LOSS

The operating loss is stated after charging/(crediting):

	Period 28.6.15 to 2.7.16 £	Period 30.3.14 to 27.6.15 £
Hire of plant and machinery	111,040	135,547
Other operating leases	457,409	595,763
Depreciation - owned assets	658,478	832,435
Auditor's remuneration for the audit of the company's financial statements	17,000	19,664
Auditor's remuneration for taxation compliance services	3,163	7,650
Foreign exchange differences	<u>18,874</u>	<u>(38,380)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 28 June 2015 to 2 July 2016

6. EXCEPTIONAL ITEMS

Administrative expenses include the following exceptional items:

	Period 28.6.15 to 2.7.16 £	Period 30.3.14 to 27.6.15 £
Staff costs and redundancy	<u>317,251</u>	<u>353,216</u>

7. TAXATION

Analysis of the tax credit

The tax credit on the loss on ordinary activities for the period was as follows:

	Period 28.6.15 to 2.7.16 £	Period 30.3.14 to 27.6.15 £
Current tax:		
UK corporation tax	(547,569)	(177,421)
Adjustment in respect of prior period	<u>(11,602)</u>	<u>(42,369)</u>
Total current tax	<u>(559,171)</u>	<u>(219,790)</u>
Deferred tax:		
Current period	(20,407)	(8,134)
Adjustments relating to prior period	11,286	34,948
Effect of rate change	<u>(23,699)</u>	<u>-</u>
Total deferred tax	<u>(32,820)</u>	<u>26,814</u>
Tax on loss on ordinary activities	<u>(591,991)</u>	<u>(192,976)</u>

UK corporation tax has been charged at 20% (2015 - 20.80%).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 28 June 2015 to 2 July 2016

7. TAXATION - continued

Reconciliation of total tax credit included in profit and loss

The tax assessed for the period is lower (2015 – lower) than the standard rate of corporation tax in the UK. The difference is explained below:

	Period 28.6.15 to 2.7.16 £	Period 30.3.14 to 27.6.15 £
Loss on ordinary activities before tax	<u>(2,815,199)</u>	<u>(827,689)</u>
Loss on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2015 - 20.80%)	(563,040)	(172,159)
Effects of:		
Expenses not deductible for tax purposes	(12,003)	-
Income not taxable for tax purposes	-	(13,722)
Adjustments to tax charge in respect of previous periods	(24,015)	(7,421)
Deferred tax rate change	<u>7,067</u>	<u>326</u>
Total tax credit	<u>(591,991)</u>	<u>(192,976)</u>

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 28 June 2015 and 2 July 2016	<u>10,285,807</u>	<u>160,598</u>	<u>40,521</u>	<u>10,486,926</u>
DEPRECIATION				
At 28 June 2015	6,146,597	158,159	23,609	6,328,365
Charge for period	<u>649,195</u>	<u>1,131</u>	<u>8,152</u>	<u>658,478</u>
At 2 July 2016	<u>6,795,792</u>	<u>159,290</u>	<u>31,761</u>	<u>6,986,843</u>
NET BOOK VALUE				
At 2 July 2016	<u>3,490,015</u>	<u>1,308</u>	<u>8,760</u>	<u>3,500,083</u>
At 27 June 2015	<u>4,139,210</u>	<u>2,439</u>	<u>16,912</u>	<u>4,158,561</u>

9. STOCKS

	2.7.16 £	27.6.15 £
Raw materials and consumables	225,441	165,257
Work-in-progress	566,066	350,332
Finished goods	<u>574,631</u>	<u>1,309,564</u>
	<u>1,366,138</u>	<u>1,825,153</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 28 June 2015 to 2 July 2016

10. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2.7.16	27.6.15
	£	£
Trade debtors	923,260	630,835
Amounts owed by group undertakings	1,517,205	1,172,207
Corporation tax	(449)	30,468
VAT	200,099	221,402
Prepayments and accrued income	358,682	773,607
	<u>2,998,797</u>	<u>2,828,519</u>

11. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2.7.16	27.6.15
	£	£
Bank loans and overdrafts (see note 12)	1,324,101	-
Trade creditors	787,178	953,138
Amounts owed to group undertakings	2,122,281	2,564,621
Corporation tax	104,376	-
Social security and other taxes	136,863	141,640
Other creditors	13,943	14,446
Accrued expenses	332,489	351,566
	<u>4,821,231</u>	<u>4,025,411</u>

12. **LOANS**

An analysis of the maturity of loans is given below:

	2.7.16	27.6.15
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>1,324,101</u>	<u>-</u>

13. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2.7.16	27.6.15
	£	£
Within one year	626,509	626,509
Between one and five years	458,016	1,084,525
	<u>1,084,525</u>	<u>1,711,034</u>

14. **SECURED DEBTS**

The following secured debts are included within creditors:

	2.7.16	27.6.15
	£	£
Bank overdraft	<u>1,324,101</u>	<u>-</u>

As security for any borrowing The Royal Bank of Scotland plc have an unlimited inter company composite guarantee with accession by and between the parent and subsidiaries.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 28 June 2015 to 2 July 2016

15. PROVISIONS FOR LIABILITIES

	2.7.16	27.6.15
	£	£
Deferred tax	<u>192,885</u>	<u>225,705</u>
		Deferred tax
		£
Balance at 28 June 2015		225,705
Credit to Income Statement during period		<u>(32,820)</u>
Balance at 2 July 2016		<u>192,885</u>

The elements of deferred taxation are as follows:

	2.7.16	27.6.15
	£	£
Difference between accumulated depreciation and amortisation of capital allowances	194,987	236,575
Other timing differences	<u>(2,102)</u>	<u>(10,870)</u>
	<u>192,885</u>	<u>225,705</u>

16. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2.7.16	27.6.15
		£1	£	£
550,000	Ordinary		<u>550,000</u>	<u>550,000</u>

17. RESERVES

	Retained earnings
	£
At 28 June 2015	4,528,238
Deficit for the period	<u>(2,223,208)</u>
At 2 July 2016	<u>2,305,030</u>

18. PENSION COMMITMENTS

Group Self Invested Personal Pension Scheme

The assets of this defined contribution pension scheme are held separately from those of the company, in an independently administered fund. The company's contribution to the scheme for the year was £54,612 (2015: £99,150).

There were no outstanding or prepaid contributions at the end of the financial period. Accrued contributions at 27 June 2015 were £6,002.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 28 June 2015 to 2 July 2016

19. ULTIMATE PARENT COMPANY

The ultimate holding company is William Cook Holdings Limited, a company registered in England and Wales.

20. CONTINGENT LIABILITIES

Group contingent liabilities relating to guarantees, performance bonds and other items of a normal trading nature amounted to £899,000 (2015: £1,026,000).

William Cook Leeds Limited has given guarantees in respect of bank indebtedness of fellow group undertakings, which amounted to £3,986,000 (2015: £2,155,000).

21. CAPITAL COMMITMENTS

There were no contracted capital commitments at the period end (2015: £nil).

22. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

23. FIRST YEAR ADOPTION

In the opinion of the directors there are no effects of transition to FRS 102 arising, and in the circumstances no reconciliation of equity and no reconciliation of profit or loss is required.