

SPIRENT SYSTEMS NO 2 LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018



SPIRENT SYSTEMS NO 2 LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018**

The directors present their report and the financial statements for the year ended 31 December 2018.

Directors

The directors who served during the year were:

E G Hutchinson (resigned 30 June 2019)
P Bell

The following director was appointed after the year end:

J Allam (appointed 30 June 2019)

Principal risks and uncertainties

The directors are of the opinion that the risks and uncertainties of the business are limited due to the nature of the activities of the Company.

Qualifying third party indemnity provisions

The ultimate parent Company of Spirent Systems No 2 Limited has purchased and maintained throughout the year directors' and officers' liability insurance in respect of the Company and its directors.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on *5th September 2019* and signed on its behalf.



P Bell
Director

Northwood Park
Gatwick Road
Crawley
West Sussex
RH10 9XN

SPIRENT SYSTEMS NO 2 LIMITED
REGISTERED NUMBER: 02279804

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Current assets			
Debtors		10,100	10,100
Net assets		<u>10,100</u>	<u>10,100</u>
Capital and reserves			
Called up share capital	3	10,000	10,000
Profit and loss account		100	100
Shareholder's funds		<u>10,100</u>	<u>10,100</u>

For the year ended 31 December 2018 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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


.....
P Bell
Director

The notes on pages 4 to 5 form part of these financial statements.

SPIRENT SYSTEMS NO 2 LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2018	10,000	100	10,100
Total comprehensive income for the year	-	-	-
At 31 December 2018	10,000	100	10,100

The notes on pages 4 to 5 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2017	10,000	100	10,100
Total comprehensive income for the year	-	-	-
At 31 December 2017	10,000	100	10,100

The notes on pages 4 to 5 form part of these financial statements.

SPIRENT SYSTEMS NO 2 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. Accounting policies**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102).

1.2 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 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d).

This information is included in the consolidated financial statements of Spirent Communications plc as at 31 December 2018 and these financial statements may be obtained from <http://corporate.spirent.com>.

1.3 Going concern

The financial statements have been prepared on a going concern basis as the Company has received confirmation from Spirent Communications plc, the Company's ultimate parent undertaking, of its present intention to provide such support as may be necessary to ensure the continuing operations of the Company.

1.4 Financial instruments

The Company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The Company's accounting policies in respect of financial instruments are explained below:

Loans and borrowings

Loans and borrowings are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition loans and borrowings are stated at amortised cost using the effective interest method, and in respect of financial assets, less any impairment losses.

2. Debtors

	2018 £	2017 £
Due after more than one year		
Amounts owed by group undertakings	10,100	10,100

SPIRENT SYSTEMS NO 2 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

3. Share capital

	2018	2017
	£	£
Allotted, called up and fully paid		
10,000 Ordinary shares of £1.00 each	10,000	10,000

4. Ultimate parent undertaking and controlling party

The immediate parent Company is PG International Limited, a Company incorporated in the United Kingdom. The ultimate parent Company of the group of undertakings for which group financial statements are drawn up, and of which the Company is a member, is Spirent Communications plc, registered in England and Wales. Copies of its financial statements can be obtained by writing to Spirent Communications plc, Northwood Park, Gatwick Road, Crawley, West Sussex, RH10 9XN, or by visiting <http://corporate.spirent.com>.