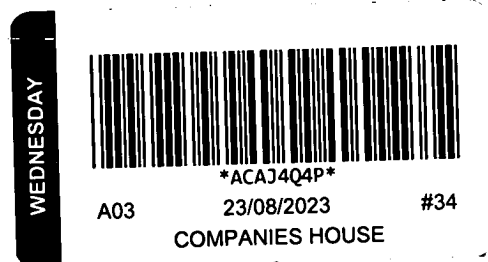


Registration number: 1879238

Interlink Fabrications Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2022



Interlink Fabrications Limited

Contents

	Page
Company Information	1
Director's Report	2 to 3
Statement of Director's Responsibilities	4
Independent Auditor's Report	5 to 8
Profit and Loss Account	9
Balance Sheet	10
Statement of Changes in Equity	11
Notes to the Financial Statements	12 to 18

Interlink Fabrications Limited

Company Information

Directors	Peter Bullough
Company secretary	Kingspan Group Limited
Registered office	Greenfield Business Park No 2 Greenfield Hoylwell Clwyd CH8 7GJ Wales United Kingdom
Solicitors	Eversheds Sutherland 1 Callaghan Square Cardiff CF10 5BT United Kingdom
Bankers	Bank Mendes Gans N.V.
Auditor	Ernst & Young Chartered Accountants EY Building Harcourt Centre Harcourt Street Dublin 2 Ireland

Interlink Fabrications Limited

Director's Report for the Year Ended 31 December 2022

The director presents his report for the year ended 31 December 2022.

Principal activity and business review

The principal activity of the Company during the year was that of a finance company. The director is satisfied with the results for the year.

Results

The profit for the year, after taxation, amounted to £1,201,082 (2021: £548,160).

The balance of the profits for the year amounting to £1,201,082 will be added to reserves and carried forward to the following year.

Director of the Company

The director, who held office during the year, was as follows:

Peter Bullough

The Company is a wholly owned subsidiary and the interests of the group director are disclosed in the financial statements of the parent Company.

At the end of the year the director had no interest in the shares of the Company, or of other group companies in the United Kingdom. The director is not required to notify the Company of any interest in the shares of group companies outside the United Kingdom.

Director's indemnity

The Company is a wholly owned subsidiary of the ultimate parent company Kingspan Group plc, being a company incorporated in the Republic of Ireland. The Company, or the Group of which the Company forms part, maintains Directors' and Officers' Liability Insurance and (where applicable) Trustee Liability Insurance as at the date hereof and throughout the financial period ended 31 December 2022, in respect of the above-named director.

Dividends

The director has not recommended a dividend payment for the year ended 31 December 2022 (2021 £Nil).

Political donations

The Company did not make any donations for political purposes or to any political organisation during the year.

Branches outside the United Kingdom

The Company has no branches outside of the United Kingdom.

Going Concern

At 31 December 2022, the Company had an excess of current assets over current liabilities. On this basis, the director is satisfied that the Company should have adequate resources to meet its obligations as they fall due and, for this reason, continues to adopt the going concern basis in preparing the financial statements.

Subsequent events

There have been no significant events subsequent to 31 December 2022 which would require disclosure in this report.

Strategic report

In preparing the Director's Report, the director has taken the small companies exemption under Section 414(B) of the Companies Act 2006, (Strategic and Director's Report) Regulations 2013, not to prepare a strategic report for presentation with these financial statements.

Interlink Fabrications Limited

Director's Report for the Year Ended 31 December 2022 (continued)

Disclosure of information to the auditor

The director has taken 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. The director confirms that there is no relevant information that he knows of and of which he knows the auditor is unaware.

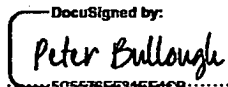
Reappointment of auditor

The auditor, Ernst & Young, Chartered Accountants, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the director on 8 May 2023 and signed on its behalf by:

DocuSigned by:

505576EF31EF40B.....
Peter Bullough
Director

Interlink Fabrications Limited

Statement of Director's Responsibilities

The director acknowledges his responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

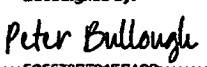
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 101 'Reduced Disclosure Framework' ('FRS 101').

Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the Company as at the end of the financial period and of the profit or loss of the Company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether FRS 101 has 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 director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for such internal controls as they determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and 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.

Approved by the director on 8 May 2023 and signed on its behalf by:

DocuSigned by:

5C5976EF31EF4C8.....
Peter Bullough
Director

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERLINK FABRICATIONS LIMITED

Opinion

We have audited the financial statements of Interlink Fabrications Limited for the year ended 31 December 2022 which comprise the Profit and Loss, Balance Sheet, the Statement of changes in equity and the related notes 1 to 17, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 101 *Reduced Disclosure Framework* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the company's affairs as at 31 December 2022 and of its profits 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERLINK FABRICATIONS LIMITED (continued)

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions 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
- the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERLINK FABRICATIONS LIMITED (continued)

Responsibilities of directors

As explained more fully in the Directors' Responsibility Statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are FRS101, the Companies Act 2006 and the relevant tax compliance regulations in the UK.
- We understood how the company is complying with those frameworks by making enquiries of management. We corroborated our enquiries through reading the board minutes, and we noted that there was no contradictory evidence.
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur by inquiry of management, those charged with governance and others within the entity, as to whether they have knowledge of any actual or suspected fraud. The audit procedures to address the fraud risk. These procedures included testing manual journals and were designed to provide reasonable assurance that the financial statements were free from fraud or error.
- Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved reading board minutes to identify any non-compliance with laws and regulations and enquiries of management.

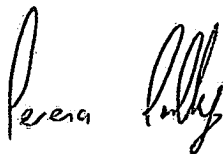
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERLINK FABRICATIONS LIMITED (continued)

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud (continued)

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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.



Teresa Tully (Senior statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor

Dublin
Republic of Ireland

Date: 10 May 2023

Interlink Fabrications Limited

Profit and Loss Account for the Year Ended 31 December 2022

	Note	2022 £	2021 £
Administrative (expenses)/ income		<u>645,680</u>	<u>(463,891)</u>
Operating profit/(loss)	5	645,680	(463,891)
Income from shares in group undertakings	4	-	474,953
Interest receivable and similar income	6	<u>555,402</u>	<u>537,098</u>
		<u>555,402</u>	<u>1,012,051</u>
Profit on ordinary activities before taxation		1,201,082	548,160
Income tax	10	<u>-</u>	<u>-</u>
Profit for the year		<u><u>1,201,082</u></u>	<u><u>548,160</u></u>

The above results were derived from continuing operations.

The Company has no other recognised items of income and expenses other than the results for the financial year as set out above. As a result, the Statement of Other Comprehensive Income is not presented.


The notes on pages 12 to 18 form an integral part of these financial statements.

Interlink Fabrications Limited
(Registration number: 1879238)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Investments in subsidiaries	11	18,045,822	18,045,822
Current assets			
Trade and other receivables	12	3,133,198	17,543,213
Cash and cash equivalents	13	15,727,293	116,196
		<u>18,860,491</u>	<u>17,659,409</u>
Net current assets		<u>18,860,491</u>	<u>17,659,409</u>
Total assets less current liabilities		<u>36,906,313</u>	<u>35,705,231</u>
Net assets		<u>36,906,313</u>	<u>35,705,231</u>
Equity			
Share capital	14	2,344,349	2,344,349
Share premium		27,213,650	27,213,650
Profit and loss account		7,348,314	6,147,232
Total equity		<u>36,906,313</u>	<u>35,705,231</u>

These accounts have been prepared in accordance with the provisions applicable to entities subject to the small companies regime under 'The Small Companies (Micro-Entities' Accounts) Regulations' 2013 (S.I. 2013/3008), regs. 2(1), 5(4).

Approved by the director on 8 May 2023

DocuSigned by:

 SC5576EF31EF4CB.....
 Peter Bullough
 Director

Interlink Fabrications Limited

Statement of Changes in Equity for the Year Ended 31 December 2022

	Called up share capital £	Share premium £	Profit and loss account £	Total £
At 1 January 2021	2,344,349	27,213,650	5,599,072	35,157,071
Profit for the year	-	-	548,160	548,160
Total comprehensive income	-	-	548,160	548,160
At 31 December 2021	<u>2,344,349</u>	<u>27,213,650</u>	<u>6,147,232</u>	<u>35,705,231</u>
	Called up share capital £	Share premium £	Profit and loss account £	Total £
At 1 January 2022	2,344,349	27,213,650	6,147,232	35,705,231
Profit for the year	-	-	1,201,082	1,201,082
Total comprehensive income	-	-	1,201,082	1,201,082
At 31 December 2022	<u>2,344,349</u>	<u>27,213,650</u>	<u>7,348,314</u>	<u>36,906,313</u>

The notes on pages 12 to 18 form an integral part of these financial statements.
Page 11

Interlink Fabrications Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

1 General information

The Company is a private company limited by share capital, incorporated in England and Wales and domiciled in the United Kingdom.

The address of its registered office is:

Greenfield Business Park No 2

Greenfield

Hoylwell

Clwyd

CH8 7GJ

Wales

United Kingdom

Its registered number is 1879238. These financial statements have been prepared in accordance with applicable law and United Kingdom Accounting Standards including FRS 101 "*Reduced Disclosure Framework*" (United Kingdom Generally Accepted Accounting Practice). The principal activity of the Company is that of a finance company.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of the UK adopted International Accounting Standards, but makes amendments where necessary in order to comply with Companies Act 2006.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

The financial statements have been prepared under the historical cost convention, in accordance with the Companies Act 2006 and applicable accounting standards in the UK and on a going concern basis.

Functional and presentational currency

The financial statements are presented in sterling (£), which is also the Company's functional currency.

Interlink Fabrications Limited

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

2 Accounting policies (continued)

Summary of disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 101. Its financial statements are consolidated into the financial statements of Kingspan Group plc which are prepared under IFRS and can be obtained from www.kingspan.com. As such, advantage has been taken of the following disclosure exemptions available under paragraph 8 of FRS 101:

- The requirements of IAS 7 *Statement of Cash Flows*, in respect of presenting a cashflow.
- The requirements of paragraphs 134-136 of IAS 1 *Presentation of Financial Statements* in respect of capital management disclosures.
- The requirements of paragraphs 30 and 31 of IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors* in respect of the effects of new but not yet effective IFRSs have not been disclosed.
- The requirements of paragraphs 17 and 18A of IAS 24 *Related Party Disclosures* in respect of the disclosure of the aggregate remuneration of key management personnel.
- The requirements in IAS 24 *Related Party Disclosures* in relation to disclosure of transactions with wholly owned subsidiaries.

As the consolidated financial statements of the ultimate parent, Kingspan Group Plc include the equivalent disclosures, the Company has also taken exemption under FRS101 available in respect of the following disclosures:

- The requirements of IFRS 7 *Financial Instruments: Disclosures*.
- The requirements of paragraphs 91-99 of IFRS 13 *Fair Value Measurement*.

Going concern

At 31 December 2022, the Company had an excess of current assets over current liabilities. On this basis, the director is satisfied that the Company should have adequate resources to meet its obligations as they fall due and, for this reason, continues to adopt the going concern basis in preparing the financial statements.

Exemption from preparing group accounts

The Company was, at the end of the year, a wholly-owned subsidiary of another company incorporated in the UK. The Company is included in the consolidated accounts of the ultimate parent undertaking Kingspan Group plc, a company incorporated in the Republic of Ireland and in accordance with Section 401 of the Companies Act 2006, is not required to produce, and has not published, consolidated accounts.

Changes in accounting policy

There were a number of amendments to standards and interpretations effective for the Company from 1 January 2022, none of which had a material effect on the results or financial performance of the Company. A full list of these changes can be found in the consolidated financial statements of the ultimate parent, Kingspan Group plc and can be obtained from www.kingspan.com.

Interest receivable and similar income

Interest receivable and similar income comprises interest income on funds invested. Interest income is recognised as it accrues using the effective interest rate method.

Interest payable and similar charges

Interest payable and similar charges comprises interest payable on borrowings calculated using the effective interest rate method and lease interest.

Interlink Fabrications Limited

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

2 Accounting policies (continued)

Foreign currencies

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Income tax

Income tax in the Profit and Loss Account represents the sum of current income tax and deferred tax not recognised in other comprehensive income or directly in equity.

Current tax

Current tax represents the expected tax payable or recoverable on the taxable profit for the year using tax rates and laws that have been enacted or substantively enacted for the financial year taking into account any adjustments from prior years. Liabilities for uncertain tax treatments are recognised in accordance with IFRIC 23 and are measured using either the most likely amount method or the expected value method -whichever better predicts the resolution of the uncertainty.

Deferred tax

Deferred tax is recognised on all temporary differences at the reporting date. Temporary differences are defined as the difference between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets and liabilities are not subject to discounting and are measured at the tax rates that are expected to apply in the period in which the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences (i.e. differences that will result in taxable amounts in future periods when the carrying amount of the asset or liability is recovered or settled).

Deferred tax assets are recognised in respect of all deductible temporary differences (i.e. differences that give rise to amounts which are deductible in determining taxable profits in future periods when the carrying amount of the asset or liability is recovered or settled), carry-forward of unused tax credits and unused tax losses to the extent that it is probable that taxable profits will be available against which to offset these items.

The carrying amounts of deferred tax assets are subject to review at each reporting date and reduced to the extent that future taxable profits are considered to be inadequate to allow all or part of any deferred tax asset to be utilised.

Changes in deferred tax assets or liabilities are recognised as a component of tax income or expense in profit or loss, except where they relate to items that are recognised in other comprehensive income or directly in equity, in which case the related deferred tax is also recognised in other comprehensive income or equity, respectively.

Investments

Investments in subsidiaries are carried at cost less accumulated impairment losses.

Interlink Fabrications Limited

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

2 Accounting policies (continued)

Financial assets

On initial recognition, a financial asset is classified as measured at amortised cost and subsequently measured using the effective interest rate (EIR) method and subject to impairment. Financial assets may also be initially measured at fair value with any movement being reflected through other comprehensive income or the Profit and Loss Account.

The Company applies the simplified approach for expected credit losses (ECL) under IFRS 9 *Financial Instruments*, which requires expected lifetime losses to be recognised from initial recognition of receivables. Under IFRS 9 *Financial Instruments*, the Company uses an allowance matrix to measure Expected Credit Loss (ECL) of trade receivables from customers. Loss rates are calculated using a "roll rate" method based on the probability of a receivable progressing through successive chains of non-payment to write-off. The rates are calculated at a business unit level which reflects the risks associated with geographic region, age, mix of customer relationship and type of product purchased.

Non-trading balances with group undertakings are assessed for indicators of impairment, however as all wholly owned subsidiaries are party to global cash pooling arrangements and have easy access to liquidity through these arrangements, there is limited credit risk associated with these receivables.

Financial Liabilities

Financial liabilities are measured at amortised cost.

Dividends

Final dividends on ordinary shares are recognised as a liability in the financial statements only after they have been approved at the Annual General Meeting of the Company. Interim dividends on ordinary shares are recognised when they are paid.

3 Accounting estimates and judgements

Impairment

The Company is required to review assets for objective evidence of impairment.

It does this on the basis of review of the budget and rolling 5-year strategic plans (where appropriate), which by their nature are based on a series of assumptions and estimates. The Company has performed impairment tests on any assets where there are indicators of impairment.

4 Income from shares in group undertakings

The analysis of the company's other operating income for the year is as follows:

	2022	2021
	£	£
Equity dividends received	-	474,953

During the year ended 31 December 2022, the Company received dividends of £Nil.

Interlink Fabrications Limited

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

5 Operating profit/(loss)

Arrived at after charging/(crediting)

	2022	2021
	£	£
Foreign exchange differences	<u>645,680</u>	<u>(463,891)</u>

6 Interest receivable and similar income

	2022	2021
	£	£
Interest income on bank deposits	45,831	7
Interest derived from group undertakings	<u>509,571</u>	<u>537,091</u>
	<u>555,402</u>	<u>537,098</u>

7 Staff costs

No staff were employed by the Company during the year (2021: Nil).

8 Director remuneration

The director's aggregate remuneration in respect of qualifying services were £Nil.

9 Auditor's remuneration

The cost of audit services provided by the auditor is borne by a related entity.

10 Income tax

The tax on profit before tax for the year is the different as the standard rate of corporation tax in the UK (2021 - is the different as the standard rate of corporation tax in the UK) of 19% (2021 - 19%).

The differences are reconciled below:

	2022	2021
	£	£
Profit before tax	<u>1,201,082</u>	<u>548,160</u>
Corporation tax at standard rate	228,206	104,150
Increase from effect of expenses not deductible in determining taxable profit	122,679	-
Decrease arising from group relief tax reconciliation	<u>(350,885)</u>	<u>(104,150)</u>
Total tax charge/(credit)	<u>-</u>	<u>-</u>

Interlink Fabrications Limited

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

11 Investments

	£
Cost or valuation	
At 1 January 2022	18,045,822
At 31 December 2022	18,045,822
Carrying amount	
At 31 December 2022	18,045,822
At 31 December 2021	18,045,822

Details of the subsidiary as at 31 December 2022 are as follows:

Name of subsidiary	Registered office	Proportion of ownership interest and voting rights held	
		2022	2021
Kingspan Water & Energy Pty Limited	Spry Roughley Services Pty Limited, Suite 3030, Level 3, 55 Phillip Street, Parramatta, NSW 2150 Australia	85%	85%

12 Trade and other receivables

	2022	2021
	£	£
Amounts owed by group undertakings	3,028,533	17,227,701
Corporate tax withholding	104,665	53,707
Corporation tax receivable	-	261,805
	<u>3,133,198</u>	<u>17,543,213</u>

The amounts due from group undertakings are unsecured, interest free and are due on demand.

13 Cash and cash equivalents

	2022	2021
	£	£
Cash at bank	<u>15,727,293</u>	<u>116,196</u>

Interlink Fabrications Limited

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

14 Share capital

Authorised share capital

This Company has an authorised share capital of AUD 10,000,000 and GBP 10,000,000.

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of AUD1 each	<u>4,200,010</u>	<u>2,344,347</u>	<u>4,200,010</u>	<u>2,344,347</u>

15 Parent undertakings and controlling parties

The Company's immediate parent is Kingspan Services (UK) Limited, a company incorporated in the United Kingdom

The ultimate parent and controlling party is Kingspan Group plc, a company incorporated in the Republic of Ireland.

The smallest and the largest group undertaking for which group financial statements are drawn up, and of which the Company is a member, is that of Kingspan Group plc. A copy of these consolidated financial statements are available at www.kingspan.com.

16 Subsequent events

There have been no significant events subsequent to 31 December 2022 which would require disclosure in these financial statements.

17 Approval of financial statements

These financial statements were authorised for issue by the director on 8 May 2023.