

Company Registration No. 06752365 (England and Wales)

TEW Holdings 2008 Limited
Annual Report And Unaudited Financial Statements
For The Year Ended 31 December 2017

TEW HOLDINGS 2008 LIMITED

COMPANY INFORMATION

| | |
|--------------------------|--|
| Directors | Mr P D V Jones Ms S Roberts Mr J F Kasel |
| Company number | 06752365 |
| Registered office | c/o Mincoffs Solicitors LLP 5 Osbourne Terrace Jesmond Newcastle Upon Tyne NE2 1SQ |

TEW HOLDINGS 2008 LIMITED

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TEW HOLDINGS 2008 LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

The directors present their annual report and financial statements for the year ended 31 December 2017. The company is dormant and has not traded during the period.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr P D V Jones

Ms S Roberts

Mr J F Kasel

Mr D J Russo

(Resigned 21 April 2017)

Results and dividends

The company has not traded during the year.

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

On behalf of the board

Ms S Roberts

Director

31 July 2018

TEW HOLDINGS 2008 LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS FOR THE YEAR ENDED 31 DECEMBER 2017

| | 31 December 2017 £ | 31 December 2016 £ |
|---|--------------------------|--------------------------|
| Profit before taxation | - | - |
| Taxation | - | - |
| | <hr/> | <hr/> |
| Profit for the financial year | - | - |
| | <hr/> | <hr/> |
| Total comprehensive income for the year | - | - |
| | <hr/> | <hr/> |
| Retained earnings at 1 January 2017 | - | - |
| | <hr/> | <hr/> |
| Retained earnings at 31 December 2017 | - | - |
| | <hr/> | <hr/> |

The Profit and loss account has been prepared on the basis that all operations are continuing operations.

TEW HOLDINGS 2008 LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2017

| | Notes | 2017 £ | £ | 2016 £ | £ |
|-----------------------------|-------|----------------|---|----------------|---|
| Fixed assets | | | | | |
| Investments | 3 | 105,000 | | 105,000 | |
| | | <u>105,000</u> | | <u>105,000</u> | |
| Capital and reserves | | | | | |
| Called up share capital | 5 | 105,000 | | 105,000 | |
| | | <u>105,000</u> | | <u>105,000</u> | |

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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 member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The financial statements were approved by the board of directors and authorised for issue on 31 July 2018 and are signed on its behalf by:

Ms S Roberts
Director

Company Registration No. 06752365

TEW HOLDINGS 2008 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Company information

TEW Holdings 2008 Limited is a private company limited by shares incorporated in England and Wales. The registered office is c/o Mincoffs Solicitors LLP, 5 Osbourne Terrace, Jesmond, NE2 1SQ.

1.1 Accounting convention

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

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position' – Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows' – Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 33 'Related Party Disclosures' – Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of L.B. Foster Company. These consolidated financial statements are available from its registered office 415 Holiday Drive, Pittsburgh, PA 15220, United States of America.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Profit and loss account

The company has not traded during the year or the preceding financial period. During this time the company received no income and incurred no expenditure.

TEW HOLDINGS 2008 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies (Continued)

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.5 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

There were no employees during the year other than the directors of the company, who received no remuneration.

3 Fixed asset investments

| | Notes | 2017 £ | 2016 £ |
|-----------------------------|-------|-----------|-----------|
| Investments in subsidiaries | 4 | 105,000 | 105,000 |

Movements in fixed asset investments

| | Shares in group undertakings £ |
|--------------------------------------|--------------------------------------|
| Cost or valuation | |
| At 1 January 2017 & 31 December 2017 | 105,000 |
| Carrying amount | |
| At 31 December 2017 | 105,000 |
| At 31 December 2016 | 105,000 |

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

4 Subsidiaries

Details of the company's subsidiaries at 31 December 2017 are as follows:

| Name of undertaking | Registered office | Nature of business | Class of shares held | % Held | |
|---|-------------------|--|----------------------|--------|----------|
| | | | | Direct | Indirect |
| Caliba Limited | England & Wales | Dormant | Ordinary | | 100.00 |
| Netpractice Limited | England & Wales | Software development | Ordinary | | 100.00 |
| Tew Control and Display Systems Limited | England & Wales | Dormant | Ordinary | | 100.00 |
| Tew Engineering Limited | England & Wales | Manufacturing of control panels and process automation equipment | Ordinary | 100.00 | |
| Tew Plus Limited | England & Wales | Rail products & specialist construction | Ordinary | | 100.00 |

All of the above companies have the same registered office as Tew Holdings 2008 Limited.

5 Share capital

| | 2017 £ | 2016 £ |
|------------------------------------|----------------|----------------|
| Ordinary share capital | | |
| Issued and fully paid | | |
| 105,000 Ordinary shares of £1 each | 105,000 | 105,000 |
| | <u>105,000</u> | <u>105,000</u> |

6 Related party transactions

The company has taken advantage of the disclosure exemptions of Section 33.1A of FRS 102 which permit it to not present details of its transactions with members of the group headed by L.B. Foster Company where relevant group companies are all wholly owned. There are no outstanding debtor or creditor balances at the year end.

7 Controlling party

The immediate parent company is Tew Holdings (2012) Limited, a company registered in England and Wales.

The ultimate parent company is L.B. Foster Company, a company incorporated in the United States of America with registered office 415 Holiday Drive, Pittsburgh, PA 15220. L.B. Foster Company is the smallest and largest group into which Tew Holdings 2008 Limited is consolidated.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.