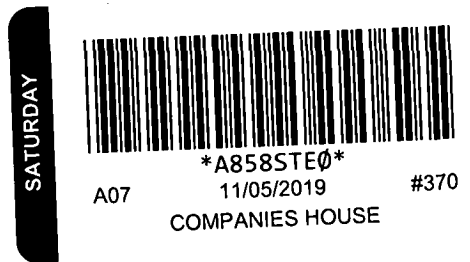


**Paradigm Services Limited**

Report and financial statements  
for the year ended 31 December 2018

Registered number: 4572481



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## **Strategic report**

For the year ended 31 December 2018

The directors' present their strategic report for the year ended 31 December 2018.

### **Business review**

The company was dormant in the current financial period and in the previous financial period, having transferred its trade and net assets, other than the investment in GPT Special Project Management Limited, to Airbus Defence and Space Limited, its parent undertaking and another wholly owned subsidiary of Airbus S.E. on 1 January 2015 as part of a group reorganisation exercise.

The company reports these financial statements under FRS 101 – Reduced Disclosure Framework and has taken advantage of the disclosure exemptions allowed under this standard.

No further comments are considered necessary or appropriate for inclusion in this report.

By order of the Board

A handwritten signature in black ink that reads "Alan Shaw". The signature is written in a cursive, slightly slanted style.

Alan Shaw  
Secretary

## **Directors report**

For the year ended 31 December 2018

**Registered number: 4572481**

The directors' present their report for the year ended 31 December 2018.

### **Results and dividends**

The company did not trade during the year and made no profit or loss.

The directors' do not recommend the payment of a dividend (2017 - £nil).

### **Directors of the company**

The members of the Board who served during the year and subsequently are as follows:

C Masters  
N Ede  
C Paynter

By order of the Board



Alan Shaw  
Secretary

Gunnels Wood Road  
Stevenage  
Hertfordshire  
SG1 2AS

## Balance sheet

at 31 December 2018

Registered number: 4572481

	Notes	2018 £'000	2017 £'000
<b>Fixed assets</b>			
Investments	5	8,179	8,179
		<hr/>	<hr/>
<b>Net assets</b>		8,179	8,179
		<hr/> <hr/>	<hr/> <hr/>
<b>Capital and reserves</b>			
Called-up share capital	7	-	-
Retained earnings	8	8,179	8,179
		<hr/>	<hr/>
<b>Total equity</b>		8,179	8,179
		<hr/> <hr/>	<hr/> <hr/>

The company is exempt from audit for the year ended 31 December 2018 under section 480 of the Companies Act 2006.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act, and the director's acknowledge their responsibility in complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions of the Act applicable to companies subject to the small companies regime.

Approved by the Board of Directors on ..... 18 - 4 - 19 ..... and signed on its behalf by:



Caroline Masters  
Director

The accompanying notes form an integral part of this balance sheet.

## Notes to the financial statements

For the year ended 31 December 2018

### 1 Authorisation of financial statements and statement of compliance with FRS 101

The financial statements of Paradigm Services Limited (the "company") for the year ended 31 December 2018 were authorised for issue by the Board of Directors on the date shown on the balance sheet. Paradigm Services Limited is incorporated and domiciled in England and Wales.

These financial statements were prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' (FRS 101) and in accordance with applicable accounting standards.

### 2 Accounting policies

The principal accounting policies are summarised below to facilitate the interpretation of the financial statements.

#### 2.1 Basis of preparation

The company has taken advantage of the exemption under s400 of the Companies Act 2006 not to prepare group accounts as it is a wholly owned subsidiary of Airbus Group S.E.

The company has taken advantage of the following disclosure exemptions under FRS 101:

- a) The requirements of IFRS 7 Financial Instruments: Disclosures;
- b) The requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement;
- c) The requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
  - i. Paragraph 79(a)(iv) of IAS 1;
  - ii. Paragraph 73(e) of IAS 16 Property, Plant and Equipment;
  - iii. Paragraph 118(e) of IAS 38 Intangible Assets
- d) The requirements of paragraphs 10(d), 10(f), 39(c) and 134-136 of IAS 1 Presentation of Financial Statements;
- e) The requirements of IAS 7 Statement of Cash Flows;
- f) The requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- g) The requirements of paragraph 17 of IAS 24 Related Party Disclosures;
- h) The requirements of IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member; and
- i) The requirements of paragraphs 130(f)(ii), 130(f)(iii), 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets.

## **Notes to the financial statements**

For the year ended 31 December 2018

### **2.2 Significant accounting policies**

#### *a) Foreign currency translation*

The company's financial statements are presented in sterling, which is also the company's functional currency.

#### *b) Investments*

Investments in subsidiaries are held at historical cost less any applicable provision for impairment.

The carrying value of investments are reviewed for impairment if events or changes in circumstances indicate that the carrying value may not be reasonable.

### **2.3 Income statement**

The company has been dormant throughout the year and has made neither a profit nor a loss. No income statement has therefore been prepared.

### **2.4 Going concern**

In assessing the appropriateness of the application of the going concern basis, the directors have considered the trading performance of the company, the available cash and the support of the parent undertaking. The directors are of the view that it is appropriate to apply the going concern basis.

### **2.5 Key judgments and sources of estimation uncertainty**

The directors do not consider there to be any key judgments or sources of estimation uncertainty required to be disclosed for the year ended 31 December 2018.

## **3 Staff costs and directors' remuneration**

The company had no employees other than the directors during the year (2017: nil).

No remuneration (2017: £nil) was payable to the directors of the company in respect of qualifying services provided in the year.

## Notes to the financial statements

For the year ended 31 December 2018

### 4 Investments

Shares in subsidiary undertakings (at cost): At 1 January 2018 and 31 December 2018	Total £'000  8,179
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Subsidiary investments:

<i>Name</i>	<i>Business activity</i>	<i>Proportion of nominal value of issued shares held</i>	<i>Country of incorporation</i>
GPT Special Project Management Ltd	Satellite Communications	100%	England

The directors are aware of allegations which have been made in connection with contracts entered into by GPT Special Project Management Limited (GPT). The directors consider that, notwithstanding, these allegations, GPT will continue to trade profitably and as a result there is no reason to reduce the carrying value of the company's investment in GPT.

The investment in GPT Special Project Management Ltd was made in March 2007 and is recorded at cost. This investment has remained in Paradigm Services Ltd after 1 January 2015 when all the other assets and liabilities were transferred to Airbus Defence and Space Limited as part of a group reorganisation.

### 5 Share capital

	2018	2017
	£	£
<i>Allotted and fully paid</i> 100 ordinary shares of £1 each	100	100

### 6 Reserves

Movements on reserve account balances during the year are disclosed in the Statement of changes in equity.



## **Notes to the financial statements**

For the year ended 31 December 2018

### **7 Parent undertakings and controlling party**

The company's ultimate parent company and controlling party is considered by the directors to be Airbus S.E. which is registered in The Netherlands. Airbus S.E. is the parent undertaking of the largest and smallest group of undertakings of which the company is a subsidiary undertaking for which group financial statements are prepared. Copies of the financial statements of Airbus S.E. are available from The Secretary, Airbus Defence and Space N.V., Mendelweg 30, 2333 CS Leiden, The Netherlands.