

**Trexco Limited**

**Annual report and financial statements  
for the year ended 30 April 2015**

**Registered Number 00461588**

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# **Trexco Limited**

## **Annual report and financial statements for the year ended 30 April 2015**

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# **Trexco Limited**

## **Company information**

Directors:

C F I Saul	
P M Olney	Resigned 31 December 2014
R J Clark	
S J Cooke	
A J McClean	
D L Finkler	Appointed 1 May 2014
S J Luder	Appointed 1 May 2014
R R Ogle	Appointed 1 May 2014
A G Ryde	Appointed 1 May 2014
R A Sumroy	Appointed 1 May 2014
M J Tobin	Appointed 1 May 2014
D A Wittmann	Appointed 1 January 2015

Company secretary: Trusec Limited

Company registration number: 00461588

Registered Office: 2 Lambs Passage  
London  
EC1Y 8BB

Auditors: Kingston Smith LLP  
Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

# **Trexco Limited**

## **Directors' Report for the year ended 30 April 2015**

The directors present their report and the audited financial statements of the company for the year ended 30 April 2015.

### **Principal activities and future developments**

The company permits its name to be used for trading purposes by Slaughter and May and its associated companies.

### **Directors**

The directors who served during the year ended 30 April 2015 were:

C F I Saul	A J McClean	R R Ogle	M J Tobin
R J Clark	D L Finkler	A G Ryde	D A Wittmann
S J Cooke	S J Luder	R A Sumroy	P M Olney

D L Finkler, S J Luder, R R Ogle, A G Ryde, R A Sumroy and M J Tobin were appointed as directors on 1 May 2014. P M Olney resigned as director on 31 December 2014. D A Wittmann was appointed as director on 1 January 2015.

### **Directors' shareholdings**

All the shares are beneficially owned by the partners of Slaughter and May.

### **Results and dividends**

The results for the period are shown in the profit and loss account set out on page 6.

The nature of the company's business is straightforward and the company's directors do not consider there are any particular risks or uncertainties facing the company at present. Accordingly, the directors consider that no further analysis, other than that shown in the financial statements, is necessary in order to provide an understanding of the development, performance or position of the company's business.

### **Statement of directors' responsibilities**

The directors are responsible for preparing 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 year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;

# **Trexco Limited**

## **Directors' Report for the year ended 30 April 2015 - continued**

### **Statement of directors' responsibilities – continued**

- state whether applicable 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Statement of Disclosure to Auditors**

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all necessary steps that they ought to have taken as directors to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

**On Behalf of the Board**

A large, stylized handwritten signature in black ink that reads "Christopher Saul". The signature is written in a cursive, flowing style with a large initial 'C'.

**C F I Saul**  
**Director**

# **Trexco Limited**

## **Independent auditors' report to the members of Trexco Limited**

We have audited the financial statements of Trexco Limited for the year ended 30 April 2015 which comprise the profit and loss account, the balance sheet and the related notes. 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).

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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the company and the company's members as a body, for our work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on pages 2 and 3 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 (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based, or materially inconsistent, the knowledge acquired by us in the course of performing our audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **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 30 April 2015 and of its result 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.

# Trexco Limited

## Independent auditors' report - continued

### Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

### 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.

*Kingston Smith LLP*

**John Staniforth (Senior Statutory Auditor)**  
for and on behalf of Kingston Smith LLP

*16 December 2015*

**Chartered Accountants**  
**Statutory Auditor**

Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

# Trexco Limited

## Profit and loss account for the year ended 30 April 2015

	Notes	2015	2014
		£	£
<b>Dividends received</b>		-	-
<b>Profit on ordinary activities before taxation</b>		-	-
Taxation	3	-	-
<b>Retained profit for the year</b>		-	-
Retained profit brought forward		4,782	4,782
Retained profit carried forward		4,782	4,782

There are no recognised gains and losses in either period other than the profits for the periods shown above and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the profit on ordinary activities before taxation and retained profit for the period stated above and their historical cost equivalents.

The notes on pages 8 to 9 form part of these financial statements.



# Trexco Limited

## Balance sheet as at 30 April 2015

	Notes	2015 £	2014 £
<b>Current assets</b>			
Debtor - Slaughter and May		3,892	3,892
Debtor - Trucidator Limited		10,890	10,890
		<u>14,782</u>	<u>14,782</u>
<b>Capital and reserves</b>			
Called up share capital	2	10,000	10,000
Profit and loss account		4,782	4,782
Shareholders' funds	5	<u>14,782</u>	<u>14,782</u>

The financial statements on pages 6 to 9 were approved by the board of directors on 15 December 2015 and were signed on its behalf by:



**R J Clark**  
Director

**Company Registration Number 00461588**

# Trexco Limited

## Notes to the financial statements for the year ended 30 April 2015

### 1 Accounting policies

#### Basis of accounting

These financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

#### Taxation

Current taxation is applied to taxable profits at the rates ruling in the United Kingdom. Full provision is made, without discounting, for deferred taxation arising from timing differences between the recognition of gains and losses in the financial statements and their recognition for the computation of Corporation Tax.

#### Cash flow

The company is exempt from the requirement to prepare a cash flow statement on the grounds that it qualifies as a small company.

#### Current investment

Short term investments are valued in the accounts at their market value at the balance sheet date.

### 2 Called up share capital

	2015 £	2014 £
<b>Called up, issued and fully paid</b>		
10,000 ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

### 3 Taxation

There is no tax charge for the current year (2014: £nil).

### 4 Directors and employees

The company had no employees during the year (2014: none).

No directors received any emoluments during the year (2014: £nil).

# Trexco Limited

## Notes to the financial statements for the year ended 30 April 2015 - continued

### 5 Reconciliation of movements in shareholders' funds

	2015 £	2014 £
Balance at 1 May 2014	14,782	14,782
Retained profit for the year	-	-
<b>Balance at 30 April 2015</b>	<b>14,782</b>	<b>14,782</b>