

Company Number: 00463885

TRUSEC LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2016



TRUSEC LIMITED

COMPANY INFORMATION

Directors:	C F I Saul	Resigned 30 April 2016
	R J Clark	
	S J Cooke	Resigned 30 April 2016
	A J McClean	Resigned 30 April 2016
	D L Finkler	Resigned 30 April 2016
	S J Luder	
	R R Ogle	
	A G Ryde	Resigned 30 April 2016
	R A Sumroy	
	M J Tobin	
	D A Wittmann	

Company Secretary:	B A Underwood
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Company registration number:	00463885
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Registered Office:	2 Lambs Passage London EC1Y 8BB
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Auditors:	Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD
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TRUSEC LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2016

The directors present their report and the financial statements for the year ended 30 April 2016.

DIRECTORS

The directors who served during the year ended 30 April 2016 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	

S J Cooke, D L Finkler, A J McClean, A G Ryde and C F I Saul resigned as directors on 30 April 2016.

DIRECTORS' SHAREHOLDINGS

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

ACTIVITIES

The company does not trade, but permits its name to be used for trading purposes by Slaughter and May and its associated companies.

STATE OF AFFAIRS

The state of affairs is shown by the attached balance sheet. No dividend is recommended. 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;
- 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 assume that the company will continue in business.

TRUSEC LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2016 - continued

STATEMENT OF DIRECTORS' RESPONSIBILITIES - continued

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 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.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

On behalf of the Board

A handwritten signature in black ink, appearing to be 'R J Clark', written in a cursive style.

R J Clark
Director

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TRUSEC LIMITED FOR THE YEAR ENDED 30 APRIL 2016

We have audited the financial statements of Trusec Limited for the year ended 30 April 2016 which comprise 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, including Financial Reporting Standard 102.

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 for no purpose other than to draw to the attention of the company's members those matters which we are required to include in an auditors' report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the company and 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 on, or materially inconsistent with, 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 2016;
- 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.

Opinion on other matter prescribed by the Companies Act 2006

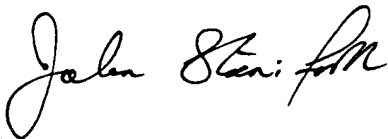
In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TRUSEC LIMITED FOR THE YEAR ENDED 30 APRIL 2016 - continued

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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from preparing a strategic report.



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

9 December 2016

Chartered Accountants
Statutory Auditor

Devonshire House
60 Goswell Road
London
EC1M 7AD

TRUSEC LIMITED

Company registration number : 00463885

BALANCE SHEET AT 30 APRIL 2016

CURRENT ASSETS	Note	2016	2015
Debtor - Trucidator Limited		£ 100	£ 100
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account	4	-	-
		<hr/>	<hr/>
Shareholders' funds		£ 100	£ 100
		<hr/>	<hr/>

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

APPROVAL OF FINANCIAL STATEMENTS

These financial statements were approved by the directors on 7 December 2016 and signed on their behalf by:



D A Wittmann
Director

TRUSEC LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2016

1. COMPANY INFORMATION

Trusec Limited is a limited company domiciled and incorporated in England and Wales. The registered office is 2 Lambs Passage, London, EC1Y 8BB.

2. BASIS OF ACCOUNTING

These financial statements have been prepared under the historical cost convention and in accordance with Section 1A of FRS 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102").

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

These financial statements for the year ended 30 April 2016 are the first financial statements of Trusec Limited prepared in accordance with Section 1A of FRS 102. The date of transition to FRS 102 was 1 May 2014. The reported financial position of the company has not been affected by the transition to FRS 102.

3.	CALLED UP SHARE CAPITAL	2016	2015
	Issued and fully paid: 100 ordinary shares of £1 each	£ 100	£ 100
		<u> </u>	<u> </u>

4. PROFIT AND LOSS ACCOUNT

The company did not trade during the year and made neither a profit or loss. Accordingly, no separate profit and loss account has been presented in the financial statements.

5. ACCOUNTING POLICIES

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards. The company is exempt from the requirement to prepare a cash flow statement on the grounds that it qualifies as a small company.

Basic financial instruments are measured at cost. The company has no other financial instruments or basic financial instruments measured at fair value.

6. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2015 - nil). At the year-end there is a debtor balance of £100 with Trucidator Limited (2015 - £100).