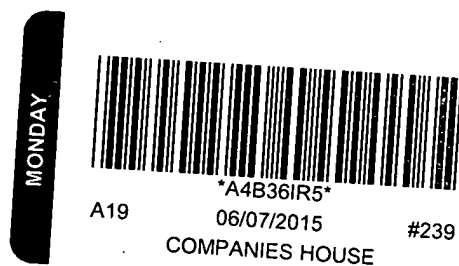


# **MESSENGER MAY BAVERSTOCK LIMITED**

## **DIRECTORS' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014**



**Registered Number: 2027555**

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**MESSANGER MAY BAVERSTOCK LIMITED**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

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<b>CONTENTS</b>	<b>PAGE</b>
DIRECTORS AND OTHER INFORMATION	2
DIRECTORS' REPORT	3
PROFIT AND LOSS ACCOUNT	5
BALANCE SHEET	6
NOTES TO THE FINANCIAL STATEMENTS	7

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**MESSENGER MAY BAVERSTOCK LIMITED**

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**DIRECTORS AND OTHER INFORMATION**

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<b>Directors</b>	Jim Hickey Richard Holden Alec Hughes
<b>Company secretary</b>	Hill Wilson Secretarial Limited
<b>Registered office</b>	One Temple Back East Temple Quay Bristol BS1 6DX
<b>Registered number</b>	2027555

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**MESSANGER MAY BAVERSTOCK LIMITED**

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**DIRECTORS' REPORT**

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The directors present their report and the financial statements of Messenger May Baverstock Limited (the 'Company') for the year ended 31 December 2014.

**Principal activities**

The Company has not traded since it was acquired by Bristol & West Building Society on 19 September 1990. The Company has been dormant for the year ended 31 December 2014.

**Review of business and future developments**

The Company is non-trading. It is the intention of the directors to place the Company into members' voluntary liquidation.

**Events after the balance sheet date**

No events of note have taken place since the end of the financial year.

**Principal risks and uncertainties**

From the perspective of the Company the principal risks and uncertainties are integrated with the principal risks of the Bank of Ireland Group and are not managed separately. Accordingly, the principal risks and uncertainties of the Bank of Ireland Group, which include those of the Company, are discussed in its annual report which does not form part of this report.

**Results and dividends**

The Company did not trade in the year ended 31 December 2014 or 31 December 2013. Consequently the Company made neither a profit nor a loss during the year ended 31 December 2014 or 31 December 2013.

No dividend was declared or paid during the year (2013: £nil).

**Directors**

The directors who served during the year ended 31 December 2014 and up to the date of signing the financial statements are set out below. Except where indicated, they served as directors for the entire period.

Jim Hickey	(appointed 1 April 2014)
Richard Holden	
Alec Hughes	
Stephen Matchett	(resigned 4 April 2014)

**Directors' indemnities**

As permitted by the Articles of Association, the directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force during the year and is currently in force. The Bank of Ireland Group also purchased and maintained throughout the financial year, directors' and officers' liability insurance in respect of itself and its directors.

**Registered number**

2027555

**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 prepared 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 period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is appropriate 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 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.

**Directors' responsibilities:**

- the members have not required the Company to obtain an audit of its accounts for the year ended 31 December 2014 in accordance with section 476 of the Companies Act 2006 (the 'Act');
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts; and
- these accounts have been prepared in accordance with the provision applicable to companies subject to the small companies regime.

For the year ended 31 December 2014, the Company was entitled to exemption from audit under section 480 of the Act relating to dormant companies.

**Small companies' exemption**

The Company qualifies as a small company in accordance with sections 381 to 383 of the Act and the directors' report has therefore been prepared taking into consideration the entitlement to small companies exemptions provided in sections 414B (as incorporated to the Act by the Strategic Report and Directors' Report Regulations 2013) of the Act.

**Signed by order of the Board**

Alec Hughes  
Director

4 June 2015

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**MESSANGER MAY BAVERSTOCK LIMITED**

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**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2014**

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The Company received no income and incurred no expenditure during the year ended 31 December 2014 or 31 December 2013. Consequently, the Company made neither a profit nor a loss, had no recognised gains or losses and had no cash flows.

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**MESSINGER MAY BAVERSTOCK LIMITED**

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**BALANCE SHEET AS AT 31 DECEMBER 2014**

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	Note	31 December 2014 £	31 December 2013 £
<b>Current assets</b>			
Amount due from holding company		<u>5,320,000</u>	<u>5,320,000</u>
<b>Capital and reserves</b>			
Called up share capital	5	100	100
Share premium account	6	<u>5,319,900</u>	<u>5,319,900</u>
<b>Total shareholders' funds</b>		<u>5,320,000</u>	<u>5,320,000</u>

For the year ended 31 December 2014, the Company was exempt from audit under section 480 of the Companies Act 2006 (the 'Act') relating to dormant companies.

Directors' responsibilities:

- the members have not required the Company to obtain an audit of its accounts for the year ended 31 December 2014 in accordance with Section 476 of the Act;
- the directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts; and
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 7 to 8 form part of these financial statements.

The financial statements on pages 5 to 8 were approved by the Board of Directors on 4 June 2015 and signed on its behalf by:



Alec Hughes  
Director

**Registered number**  
2027555

# **MESSENGER MAY BAVERSTOCK LIMITED** **NOTES TO THE FINANCIAL STATEMENTS**

## **1. ACCOUNTING POLICIES**

The significant accounting policies adopted by Messenger May Baverstock Limited (the 'Company') are as follows:

### **(a) Basis of preparation**

The directors do not consider the Company to be a going concern, and have therefore prepared the financial statements on a basis other than going concern, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. This is consistent with the comparative financial information which was also prepared on a basis other than going concern.

It is the intention of the directors to place the company into members' voluntary liquidation and accordingly the going concern basis is no longer appropriate. No adjustments are required in these financial statements to reduce assets to their realisable values, to provide for liabilities arising from the decision or to reclassify fixed assets and long term liabilities as current assets and liabilities. Liabilities arising from the decision are to be borne by other Bank of Ireland Group companies.

### **(b) Cash flow statement**

The Company's ultimate parent company is The Governor and Company of the Bank of Ireland and is included in the consolidated financial statements of the Bank of Ireland Group. Consequently the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS1 "Cash flow statements (Revised 1996)". A consolidated cash flow statement is included in the financial statements of the Bank of Ireland Group.

## **2. PROFIT BEFORE TAXATION**

The Company did not trade in the year ended 31 December 2014 or 31 December 2013 and hence incurred neither a profit nor a loss. The Company has been dormant for the year ended 31 December 2014.

## **3. OPERATING EXPENSES**

Other Bank of Ireland Group companies bear the limited costs of maintaining the Company's records.

The Company does not have any employees (2013: nil).

## **4. DIRECTORS' EMOLUMENTS**

The directors received no remuneration for their services as directors of the Company for the year ended 31 December 2014 or 31 December 2013.

There was no compensation to directors for loss of office during the year.

## **5. CALLED UP SHARE CAPITAL**

	31 December 2014 £	31 December 2013 £
<b>Authorised</b>		
10,000 ordinary shares of 1 p each (2013: 10,000)	100	100
<b>Allotted issued and fully paid</b>		
10,000 ordinary shares of 1 p each (2013: 10,000)	100	100

## **6. RESERVES**

	Share premium account £
At 1 January 2014	5,319,900
Result for the financial year	-
At 31 December 2014	5,319,900



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**MESSANGER MAY BAVERSTOCK LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

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**7. RECONCILIATION OF MOVEMENTS IN TOTAL SHAREHOLDERS' FUNDS**

	31 December 2014 £	31 December 2013 £
Result for the financial year	-	-
Opening total shareholders' funds	5,320,000	5,320,000
Closing total shareholders' funds	<u>5,320,000</u>	<u>5,320,000</u>

**8. RELATED PARTY TRANSACTIONS**

Transactions with other companies within the Bank of Ireland Group are not disclosed as the Company has taken account of the exemption allowed by FRS 8 "Related Party Disclosures". The financial statements of the Bank of Ireland Group, are available at the address shown in note 9.

**9. ULTIMATE PARENT COMPANY**

The Company's immediate parent undertaking is Hawk Residential Limited, a company incorporated in England. The Company's ultimate parent undertaking is The Governor and Company of the Bank of Ireland, a company incorporated by Royal Charter and registered in the Republic of Ireland.

The smallest group of undertakings for which group accounts are drawn up, and of which the Company is a member, is Bank of Ireland UK Holdings plc, a company registered in Northern Ireland. The largest group of undertakings for which group accounts are drawn up, and of which the Company is a member, is the Bank of Ireland Group.

Copies of the financial statements of the Bank of Ireland Group, for the year ended 31 December 2014, may be obtained from the Company Secretary at Bank of Ireland, Head Office, 40 Mespil Road, Dublin 4, Republic of Ireland.

**10. APPROVAL OF FINANCIAL STATEMENTS**

The Board of Directors approved the financial statements on 4 June 2015.