

BI GROUP PENSION TRUSTEES LIMITED

UNAUDITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2019



BI GROUP PENSION TRUSTEES LIMITED

COMPANY INFORMATION

DIRECTORS

Mr J E Cardozo (appointed 15 March 2019)
Mr M A Penman (resigned 15 March 2019)

REGISTERED NUMBER

02167832

REGISTERED OFFICE

c/o United Cast Bar (UK) Limited
Spital Lane
Chesterfield
Derbyshire
S41 0EX

BI GROUP PENSION TRUSTEES LIMITED

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BI GROUP PENSION TRUSTEES LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 30 NOVEMBER 2019

The Director presents his report and the unaudited financial statements for the year ended 30 November 2019.

DIRECTOR'S RESPONSIBILITIES STATEMENT

The Director is responsible for preparing the Director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the Director to prepare financial statements for each financial year. Under that law the Director has 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 Director must not approve the financial statements unless he is 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 Director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

PRINCIPAL ACTIVITIES

The Company has not traded throughout the year.

DIRECTORS

The Directors who served during the year were:

Mr J E Cardozo (appointed 15 March 2019)

Mr M A Penman (resigned 15 March 2019)

This report was approved by the board on 1 March 2020 and signed on its behalf.



Mr J E Cardozo
Director

c/o United Cast Bar (UK) Limited
Spital Lane
Chesterfield
Derbyshire
S41 0EX

BI GROUP PENSION TRUSTEES LIMITED
REGISTERED NUMBER: 02167832

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2019

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

BALANCE SHEET
AS AT 30 NOVEMBER 2019

	Note	2019 £	2018 £
CURRENT ASSETS			
Debtors	2	2	2
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2</u>	<u>2</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
SHAREHOLDER'S FUNDS	4	<u>2</u>	<u>2</u>

For the year ended 30 November 2019 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 1 March 2020.



Mr J E Cardozo
Director

The notes on pages 3 to 4 form part of these financial statements.

BI GROUP PENSION TRUSTEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2019

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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

1.2 Cash flow

The Company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

2. DEBTORS

	2019 £	2018 £
Due after more than one year		
Amounts owed by group undertakings	2	2

3. SHARE CAPITAL

	2019 £	2018 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

4. RECONCILIATION OF MOVEMENT IN SHAREHOLDER'S FUNDS

	2019 £	2018 £
Shareholder's funds at 1 December 2018 and 30 November 2019	2	2

5. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemption given in FRS 8 Related Party Disclosures with respect to inter group disclosures as the Group controls all of the Company's voting share capital and the Group financial statements are publicly available.

BI GROUP PENSION TRUSTEES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019**

6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The Company is a subsidiary undertaking of BI Group Limited. The results of the Company are consolidated in the financial statements of Proclad Group Limited, a company registered in the Emirate of Dubai and also the financial statements of the ultimate parent company, National Industries Group Holding - KPSC, incorporated in Kuwait. These are respectively the smallest and largest group accounts which include the results of the Company. Copies of the financial statements of National Industries Group Holding - KPSC are available from PO Box 417, 13005 Safat, Kuwait.