

Registered Number: 03019355

Vatrec Limited

Directors' report and financial statements

for the year ended 30 June 2013

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Vatrec Limited

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Vatrec Limited

Directors' report for the year ended 30 June 2013

The directors present their report and the unaudited financial statements for the year ended 30 June 2013

Principal activities and Business review

The company did not trade during the current or prior year, therefore no statement of comprehensive income, cash flows or changes in equity are presented. The directors anticipate no significant changes in the company's position.

Dividends

The directors do not recommend the payment of a dividend for the year ended 30 June 2013 (2012: nil).

Directors

The directors of the company who were in office during the period and up to the date of signing the financial statements were:

KJD Ellis (appointed 27 September 2013)

WE Hunt (appointed 1 October 2013)

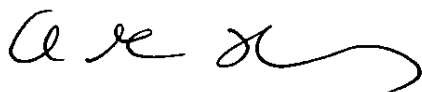
Resignations as directors of the company up to the date of signing the financial statements were as follows:

MA Elms (resigned 30 September 2013)

OR Jonathan (resigned 31 December 2012)

K Tilson (resigned 30 September 2013)

By order of the Board



A M Hurley
Company Secretary
5 March 2014

Vatrec Limited

Statement of financial position as at 30 June 2013

	Note	2013 £	2012 £
Current assets			
Cash and cash equivalents		2	2
Total assets		2	2
Equity			
Share capital	3	2	2
Total equity		2	2

For the year ended 30 June 2013, the company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved by the Board of Directors on 5 March 2014 and signed on their behalf by



KJD Ellis
Director

Vatrec Limited

Registered Number: 03019355

Vatrec Limited

Notes to the financial statements for the year ended 30 June 2013

1 Accounting policies

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented.

Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and International Financial Reporting Interpretation Committee (IFRIC) interpretations, as adopted by the European Union, and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS.

The financial statements have been prepared on a going concern basis under the historical cost convention.

Statements of comprehensive income, cash flow and changes in equity

No statement of comprehensive income, cash flows or changes in equity are presented as the company did not trade during the current or prior years.

Share capital

Ordinary shares are classified as equity.

2 Employee information

No directors received any emoluments for services to the company during the year (2012: nil). Other than the directors, there were no employees in the company in either the current or prior year.

3 Share capital

	2013 £	2012 £
Balance at beginning and end of the year: 2 ordinary shares of £1 each	2	2

The entire share capital is held by PricewaterhouseCoopers LLP.

4 Related party transactions

There were no transactions during the year with any related parties (2012: nil).

There were no balances outstanding with any related parties at 30 June 2013 (2012: nil).

The directors represent key management personnel for the purposes of these financial statements and they received no fees or salaries from the company during the year (2012: nil).

5 Parent undertaking

The company is incorporated in England and Wales.

The company's parent undertaking and controlling party is PricewaterhouseCoopers LLP, which is the parent undertaking of the smallest and largest group that consolidates these financial statements.

The registered office address of the company is PO Box 67238, 10-18 Union Street, London, SE1P 4DL. The registered office address of PricewaterhouseCoopers LLP is 1 Embankment Place, London, WC2N 6RH.