

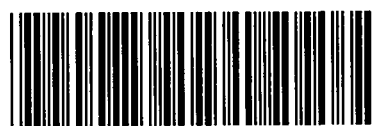
Gradus Group Trustee Limited

**Directors' report and financial
statements**

Registered number 03060943

31 December 2014

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31/07/2015

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COMPANIES HOUSE

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Directors' report

The directors' present their annual report and the financial statements for the year ended 31 December 2014.

Principal activities and business review

The principal activity of the company is to act as trustee of the Gradus Group Profit Sharing Scheme.

Results and dividends

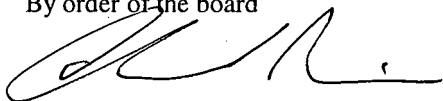
The company did not trade during this or the previous year.

Directors

The director who held office during the year was:

SA Watt

By order of the board



CW Rice
Secretary

Chapel Mill
Park Green
Macclesfield
Cheshire
SK11 7LZ

Statement of directors' responsibilities in respect of the Directors' report and the financial statements

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK 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 enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Balance sheet
at 31 December 2014

	<i>Note</i>	2014 £	2013 £
Current assets			
Cash at bank and in hand		2	2
		<hr/>	<hr/>
Net assets		2	2
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	2	2	2
		<hr/>	<hr/>
Shareholders' funds	4	2	2
		<hr/>	<hr/>

For the financial year ending 31 December 2013 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The directors:

- (a) Confirm that members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- (b) Acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the board of directors on 23 March 2015 and were signed on its behalf by:



SA Watt
Director

Reference number: 03060943

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

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

The company did not trade during the year ended 31 December 2013 and accordingly no profit and loss account has been prepared.

Cash flow statement

Under Financial Reporting Standard 1 (revised), the company is exempt from the requirement to prepare a cash flow statement on the grounds that the ultimate parent undertaking includes the company in its own published consolidated financial statements.

Related party disclosures

As the Company is a wholly owned subsidiary of Gradus Group Limited, the Company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties). The consolidated financial statements of the ultimate parent company, Gradus Group Holdings Limited, within which this Company is included, can be obtained from the address given in note 5.

2 Called up share capital

	2014 £	2013 £
<i>Authorised</i>		
1,000 ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
<i>Allotted, called up and fully paid</i>		
2 ordinary shares of £1 each	2	2
	<hr/>	<hr/>

3 Reserves

	2014 £
Profit and loss account at beginning and end of year	-
	<hr/>

4 Movement in shareholders' funds

	2014 £	2013 £
Opening and closing shareholders' funds	2	2
	<hr/>	<hr/>

Notes

(forming part of the financial statements)

5 Ultimate parent company and controlling party

The company is a subsidiary undertaking of Gradus Group Limited, a company registered in England and Wales. The ultimate parent company and controlling party is Gradus Group Holdings Limited, a company registered in England and Wales whose principal place of business is at Chapel Mill, Park Green, Macclesfield, Cheshire SK11 7LZ.