

Registered number:
04305500

XAFINITY TRUSTEES LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

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Xafinity Trustees Limited

Directors' report and financial statements for the year ended 31 March 2018
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Xafinity Trustees Limited
Directors' report
for the year ended 31 March 2018

The directors present their report and financial statements of the company for the year ended 31 March 2018.

Xafinity Trustees Limited (the "Company") is a wholly owned subsidiary of Xafinity Pensions Consulting Limited.

Principal activities and business review

The company has not traded during the current financial year.

As the company is small, it is entitled to the small companies exemption in relation to the directors' report under section 417(1) of the Companies Act 2006. The directors' report does not contain a full enhanced business review.

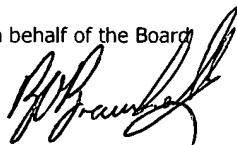
Directors

The directors of the company who held office during the year were as follows:

M R A Ainslie
J S Bernstein
B O Bramhall
P G Cuff

The group to which the Company belongs maintains liability insurance for its directors and officers, which is a qualifying third party indemnity provision for the purposes of the Companies Act 2006.

On behalf of the Board



B O Bramhall

Director

15 November 2018

Registered number:
04305500
Registered office:
Phoenix House
1 Station Hill
Reading
Berkshire
RG1 1NB

Xafinity Trustees Limited
Statement of Comprehensive Income
for the year ended 31 March 2018

During the year ended 31 March 2018 and the preceding year, the Company did not trade and received no income and incurred no expenditure. Consequently, during those years the Company made neither a profit or a loss.

Xafinity Trustees Limited
Statement of financial position
as at 31 March 2018

Company
number:
04305500

Assets		31 March 2018	31 March 2017
	Note	£	£
Other financial assets	2	<u>1,212</u>	<u>1,212</u>
		<u>1,212</u>	<u>1,212</u>
Total assets		<u>1,212</u>	<u>1,212</u>
Equity and liabilities			
Equity attributable to owners of the parent			
Share capital	3	2	2
Retained earnings		<u>1,210</u>	<u>1,210</u>
Total equity		<u>1,212</u>	<u>1,212</u>
Total equity and liabilities		<u>1,212</u>	<u>1,212</u>

The company did not trade during the current year. The company has not received any income or incurred any expense or recognised any other gains or losses during the current year.

For the year ended 31 March 2018 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of financial statements.

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

The financial statements were approved by the Board of Directors and authorised for issue on 15 November 2018.

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



M R A Ainslie
Director

15 November 2018

Xafinity Trustees Limited
Notes to the financial statements
for the year ended 31 March 2018

1 Accounting policies

Xafinity Trustees Limited (the "Company") is a company incorporated and domiciled in the UK.

These financial statements have been prepared in accordance with International Financial Reporting Standards as adopted by the European Union (IFRSs as adopted by the EU), IFRIC Interpretations and the Companies Act 2006 applicable to companies reporting under IFRS.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it is included by full consolidation in the consolidated financial statements of its parent, XPS Pensions Group plc.

The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed at the end of this section.

The comparative information present is the year ended 31 March 2017.

The directors believe that preparing the financial statements on the going concern basis is appropriate due to the continued financial support of the ultimate parent company XPS Pensions Group plc. The directors have received confirmation that XPS Pensions Group plc intends to support the company for at least one year after these financial statements are signed.

Functional and presentation currency

These financial statements are presented in British Pounds which is the Company's functional currency.

Measurement convention

The financial statements are prepared on the historical cost basis.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

New standards and interpretations not yet adopted

a) New and amended standards adopted by the company

There are no IFRSs or IFRIC interpretations that are effective for the first time for the financial year beginning on or after 1 April 2017 that would be expected to have a material impact on the company.

b) New standards and interpretations not yet adopted

A number of new standards and amendments to standards and interpretations are effective for annual periods beginning after 1 April 2017, and have not been applied in preparing these financial statements. None of these is expected to have a significant effect on the financial statements of the company.

Xafinity Trustees Limited
Notes to the financial statements
for the year ended 31 March 2018

2 Other financial assets

	Year ended 31 March 2018 £	Year ended 31 March 2017 £
Current		
Inter group assets classified as loans and receivables	1,212	1,212
	<u>1,212</u>	<u>1,212</u>

3 Share capital

	Ordinary shares 31 March 2018	Ordinary shares 31 March 2017
<i>Number of shares</i>		
In issue at the beginning of the year	2	2
In issue at the end of the year	<u>2</u>	<u>2</u>

	Year ended 31 March 2018	Year ended 31 March 2017
<i>Allotted, called up to be paid</i>		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

4 Related party transactions

At the year end the Company loan to its parent was £1,212 (2017: £1,212). The fair value of amounts owed by other group companies is equal to their carrying amounts. No provisions have been recognised in respect of amounts owed by other group companies.

5 Ultimate parent company and controlling party

The Company is a wholly owned subsidiary of Xafinity Pensions Consulting Limited, a company incorporated in the UK. XPS Pensions Group plc is the ultimate parent company incorporated in the UK. The ultimate controlling party relationship lies with XPS Pensions Group plc.

The smallest and largest group in which the results of the Company are consolidated is that of XPS Pensions Group plc. The consolidated financial statements of XPS Pensions Group plc are available to the public and may be obtained from Phoenix House, 1 Station Hill, Reading, Berks RG1 1NB.

6 Subsequent events

There have been no events subsequent to the balance sheet date which require disclosure in or adjustment to the financial statements.