

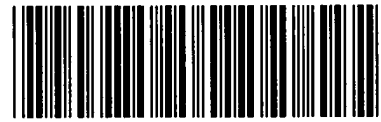
COMPANY REGISTRATION NUMBER 6445664

INDEPENDENT SHARE TRUSTEES (No. 2) LIMITED

ANNUAL REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

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INDEPENDENT SHARE TRUSTEES (No. 2) LIMITED
ANNUAL REPORTS AND FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 DECEMBER 2017

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INDEPENDENT SHARE TRUSTEES (No. 2) LIMITED

OFFICERS AND REGISTERED OFFICE

Directors

Oliver Parr
Neil Townson

Company Secretaries and Registered Office

Intertrust Corporate Services Limited

35 Great St Helen's
London
EC3A 6AP

Company Number

6445664 (England and Wales)

INDEPENDENT SHARE TRUSTEES (No. 2) LIMITED

COMPANY REGISTRATION NUMBER: 6445664

STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

The Directors present the strategic report of Intertrust Directors 1 Limited (the "Company") for the year ended 31 December 2017.

PRINCIPAL ACTIVITY, BUSINESS REVIEW AND FUTURE DEVELOPMENTS

The Company has not traded since incorporation. The Company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial year. It is anticipated that the Company will remain dormant for the foreseeable future.

RESULTS AND DIVIDENDS

The Company's financial position at the end of the year is shown in the attached financial statements on page 5. There has been no change in the Company's financial position during the year as the Company had no income or expenditure. Any expenses incurred have been met by Intertrust Management Limited.

The directors do not anticipate any changes to the present level of activity, or the nature of, the Company's business in the foreseeable future.

The directors do not recommend the payment of a dividend (2016: Nil).

PRINCIPAL RISKS AND UNCERTAINTIES

In the opinion of the Directors, the Company does not have any significant financial risk or uncertainties.

Approved by the Board



Neil Townson
Director

30 August 2018

INDEPENDENT SHARE TRUSTEES (No. 2) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2017

The directors present their report together with the unaudited financial statements of Independent Share Trustees Limited (the "Company") for the year ended 31 December 2017.

GOING CONCERN

The financial statements have been prepared on a going concern basis as there are no plans to terminate the operations of the Company within the next year, as explained in the notes to the financial statements.

DIRECTORS

The directors who served the company during the year, and subsequently, were:

Oliver Parr
Neil Townson

THIRD PARTIES INDEMNITIES

Qualifying third party indemnity provisions for the benefit of the directors were in force during the year under review and remain in force as at the date of approval of the directors' report and financial statements.

SECRETARIES

The company secretary during the year and subsequently was:

Intertrust Corporate Services Limited.

Approved by the Board



Neil Townson
Director

30 August 2018

INDEPENDENT SHARE TRUSTEES (No. 2) LIMITED
STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2017

The directors are responsible for preparing the Directors' Report and the unaudited financial statements in accordance with the Companies Act 2006, applicable law and regulations.

United Kingdom company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The financial statements are required by law to give a true and fair view, of the state of affairs of the Company and of the profit or loss for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to 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.

INDEPENDENT SHARE TRUSTEES (No. 2) LIMITED

**BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Note	Year ended 31 December 2017	11 month period from 1 February 2016 to 31 December 2016
		£	£
CURRENT ASSETS			
Debtors		2	2
TOTAL ASSETS		<u>2</u>	<u>2</u>
 CAPITAL AND RESERVES			
Called-up share capital	3	<u>2</u>	<u>2</u>
TOTAL SHAREHOLDER'S FUNDS	4	<u>2</u>	<u>2</u>

The notes on pages 6 - 7 form part of these financial statements.

The Company is a dormant company, as defined by the Companies Act 2006 (the "Act"), and has therefore elected to retain its accounting policies for reported assets, liabilities and equity at the date of transition to FRS 102 in accordance with the transition provisions in paragraph 35.10 in FRS 102.

For the year ended 31 December 2017 the Company was entitled to exemption under Section 480(1)(a) of the Act relating to dormant companies, as the Company falls within the definition stated in Section 1169 of the Act.

The member has not required the Company to obtain an audit of its accounts for the current year in accordance with Section 476 of the Act.

The directors acknowledge responsibility for:

- i) ensuring the Company keeps accounting records which comply with Section 386 of the Act, and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period, in accordance with the requirements of Section 393 of the Act, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company.

These financial statements were approved by the directors on 30 August 2018 and are signed on their behalf by:



Neil Townson
Director

INDEPENDENT SHARE TRUSTEES (No. 2) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. ACCOUNTING POLICIES

Independent Share Trustees (No. 2) Limited (the "Company") is a private company limited by shares, incorporated in the United Kingdom and registered in England and Wales with a company registration number 6445664. The address of the registered office is 35 Great St. Helen's, London EC3A 6AP. The Company's principal activities are set out in the Strategic Report on page 2.

Basis of accounting

The financial statements have been prepared on a going concern basis under the historical cost convention, and in accordance with the Companies Act 2006 and applicable United Kingdom accounting standards. The principal accounting policies, which have been applied consistently throughout the period, are set out below.

Going concern

The Company is dormant and any expenses incurred by the Company are met by Intertrust Management Limited, thus the directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future and the directors continue to adopt the going concern basis in preparing the accounts.

Profit and loss account

The Company did not trade during the year and has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No. 1 (revised 1996) from including a cash flow statement in the financial statements.

Taxation

The Company did not trade during the year and therefore there is no tax charge or related tax balances.

2. DIRECTORS AND EMPLOYEES

The Company has no employees (2016: none)

The directors received no remuneration from the Company in respect of qualifying services rendered during the period (2016: £nil).

3. SHARE CAPITAL

	Year ended 31 December 2017	Period from 1 February 2016 to 31 December 2016
Issued, called up and allotted:	No.	No.
Ordinary shares of £1 each	2	2

4. RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS

	£	£
Opening shareholder's funds at 1 January 2017	2	2
Retained profit for the financial period / year	-	-
Closing shareholder's funds at 31 December 2017	2	2

INDEPENDENT SHARE TRUSTEES (No. 2) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2017

5. RELATED PARTY TRANSACTIONS

No transactions with other related parties were undertaken such as are required to be disclosed under Financial Reporting Standard No 8.

6. GROUP UNDERTAKING AND CONTROLLING PARTY

Oliver Parr, the sole shareholder of the Company, holds the entire issued share capital comprising of 2 ordinary shares of £1.00 each.

7. SUBSEQUENT EVENTS

There have been no significant events affecting the Company since the period end.