

Company Registration No. 06726953 (England and Wales)

SIGEAUS LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013



COMPANY INFORMATION

Directors	Graham Binns CBE DSO MC Jonathan Newman
Secretary	Jonathan Newman
Company number	06726953
Registered office	84 Eccleston Square London SW1V 1PX
Independent Auditors	Saffery Champness Lion House Red Lion Street London WC1R 4GB
Solicitors	S J Berwin & Co 10 Queen Street Place London EC4R 1BE

SIGEAUS LIMITED

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SIGEAUS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2013

The directors present their report and financial statements for the year ended 31 December 2013

Principal activities

The principal activity of the company is that of management and advisory services

Directors

The following directors have held office since 1 January 2013

Graham Binns CBE DSO MC
Jonathan Newman

Auditors

Saffery Champness were appointed auditors to the company and have expressed their willingness to remain in office

Statement of directors' responsibilities

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 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). 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 judgements 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 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 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.

SIGEAUS LIMITED

**DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2013**

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Jonathan Newman
Director
24 March 2014

SIGEAUS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SIGEAUS LIMITED

We have audited the financial statements of Sigeaus Limited for the year ended 31 December 2013 set out on pages 5 to 9. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2013 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

SIGEAUS LIMITED

**INDEPENDENT AUDITORS' REPORT (continued)
TO THE MEMBERS OF SIGEAUS LIMITED**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from preparing a strategic report



**Michael Di Leto (Senior Statutory Auditor)
for and on behalf of Saffery Champness**

24 March 2014

**Chartered Accountants
Statutory Auditors**

Lion House
Red Lion Street
London
WC1R 4GB

SIGEAUS LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013**

		2013	2012
	Notes	£	£
Turnover		759,503	222,647
Administrative expenses		(754,142)	(214,807)
Operating profit	2	5,361	7,840
Other interest receivable and similar income	3	103	-
Profit on ordinary activities before taxation		5,464	7,840
Tax on profit on ordinary activities	4	(1,242)	(1,507)
Profit for the year	9	4,222	6,333

The notes on pages 7 to 9 form part of these financial statements

SIGEAUS LIMITED**BALANCE SHEET
AS AT 31 DECEMBER 2013**

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		4,161		1,442
Current assets					
Debtors	6	1,099,654		567,007	
Cash at bank and in hand		36,742		29,815	
		1,136,396		596,822	
Creditors: amounts falling due within one year	7	<u>(1,129,902)</u>		<u>(591,831)</u>	
Net current assets			6,494		4,991
Total assets less current liabilities			<u>10,655</u>		<u>6,433</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account	9		10,555		6,333
Shareholders' funds			<u>10,655</u>		<u>6,433</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008)

The notes on pages 7 to 9 form part of these financial statements

Approved by the Board for issue on 24 March 2014



Jonathan Newman
Director

Company Registration No. 06726953

SIGEAUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	3 years straight line
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1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

2 Operating profit	2013	2012
	£	£
Operating profit is stated after charging		
Depreciation of tangible assets	1,538	-

Operating profit is arrived at after payment of staff. The directors received no remuneration in the year. The remuneration of the auditors is borne by the parent company

3 Investment income	2013	2012
	£	£
Bank interest	103	-

SIGEAUS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2013**

4	Taxation	2013	2012
		£	£
	Domestic current year tax		
	U K. corporation tax	1,198	1,507
	Adjustment for prior years	44	-
		<u>1,242</u>	<u>1,507</u>
	Total current tax	<u>1,242</u>	<u>1,507</u>
5	Tangible fixed assets		Plant and machinery etc £
	Cost		
	At 1 January 2013		1,442
	Additions		4,257
			<u>5,699</u>
	At 31 December 2013		<u>5,699</u>
	Depreciation		
	At 1 January 2013		-
	Charge for the year		1,538
			<u>1,538</u>
	At 31 December 2013		<u>1,538</u>
	Net book value		
	At 31 December 2013		<u>4,161</u>
	At 31 December 2012		<u>1,442</u>
6	Debtors	2013	2012
		£	£
	Amounts owed by group undertakings	392,319	222,646
	Other debtors	707,335	344,361
		<u>1,099,654</u>	<u>567,007</u>

SIGEAUS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2013**

7 Creditors: amounts falling due within one year		2013	2012
		£	£
Amounts owed to group undertakings		1,030,622	498,746
Taxation and social security		95,780	93,085
Other creditors		3,500	-
		<u>1,129,902</u>	<u>591,831</u>
8 Share capital		2013	2012
		£	£
Allotted, called up and fully paid			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>
9 Statement of movements on profit and loss account			Profit and loss account £
Balance at 1 January 2013			6,333
Profit for the year			<u>4,222</u>
Balance at 31 December 2013			<u>10,555</u>

10 Control

The immediate parent company is Aegis Defence Services Limited, a company registered in England and Wales. The directors consider there to be no one ultimate controlling party.

11 Related party relationships and transactions

The company has taken advantage of the exemption available in FRS 8 "Related party disclosures" whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.