

Company Registration No. 07033339

OCTIUM CORPORATE TRUSTEE COMPANY LIMITED

Report and Unaudited Financial Statements

31 December 2012



OCTIUM CORPORATE TRUSTEE COMPANY LIMITED

REPORT AND UNAUDITED FINANCIAL STATEMENTS 2012

CONTENTS

Page

Officers and professional advisers

1

Directors' report

2

Chartered accountant's report

4

Profit and loss account

5

Balance sheet

6

Notes to the financial statements

7

OCTIUM CORPORATE TRUSTEE COMPANY LIMITED

REPORT AND UNAUDITED FINANCIAL STATEMENTS

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

A P Sunderland
R H Cunningham
J H Dawson
A P Dickinson

SECRETARY

A V Dearden

REGISTERED OFFICE

Burrough Hall
Burrough on the Hill
Melton Mowbray
LE14 2QZ

BANKERS

Barclays plc
15 Colmore Row
Birmingham

ACCOUNTANTS

Deloitte LLP
Chartered Accountants
Nottingham, UK

OCTIUM CORPORATE TRUSTEE COMPANY LIMITED

DIRECTORS' REPORT

The directors present their report and the unaudited financial statements for the year ended 31 December 2012

The directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption

PRINCIPAL ACTIVITY

The principal activity of the company is that of acting as Trustee for an Employee Benefit Trust for the Octium Group

The results for the year are shown in the profit and loss account on page 5 The balance sheet on page 6 of these financial statements shows the company's financial position as at 31 December 2012 The balance sheet as at 31 December 2011 has been restated to remove assets and liabilities which related to the Employee Benefit Trust for the Octium Group, which were initially shown in the financial statements of Octium Corporate Trustee Limited

GOING CONCERN

The directors have reviewed the cashflow forecasts for the next twelve months On this basis the directors consider it appropriate to prepare and approve these financial statements on the going concern basis.

DIRECTORS

The directors who served during the year and subsequently are listed below

A P Sunderland
R H Cunningham
J H Dawson
A P Dickinson

OCTIUM CORPORATE TRUSTEE COMPANY LIMITED

DIRECTORS' REPORT

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Annual 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 judgments and accounting estimates that are reasonable and prudent, 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 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.

Approved by the Board of Directors
and signed on behalf of the Board



A V Dearden
Secretary

CHARTERED ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF OCTIUM CORPORATE TRUSTEE COMPANY LIMITED FOR THE YEAR ENDED 31 DECEMBER 2012.

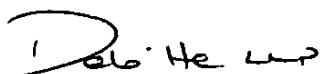
In order to assist you to fulfill your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Octium Corporate Trustee Company Limited for the year ended 31 December 2012 which comprises the Profit and Loss Account, the Balance Sheet and the related notes 1 to 10 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/membershandbook

This report is made solely to the Board of Directors of Octium Corporate Trustee Company Limited, as a body, in accordance with the terms of our engagement letter dated 3 December 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Octium Corporate Trustee Company Limited and state those matters that we have agreed to state to you in this report in accordance with AAF 02/10 as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Octium Corporate Trustee Company Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Octium Corporate Trustee Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Octium Corporate Trustee Company Limited. You consider that Octium Corporate Trustee Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Octium Corporate Trustee Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Deloitte LLP

Chartered Accountants

Nottingham, UK

16 December 2013

OCTIUM CORPORATE TRUSTEE COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

Year ended 31 December 2012

		Year ended 31 December 2012	Year ended 31 December 2011
		£	£
	Note		
Administrative expenses		<u>(1,763)</u>	<u>(2,321)</u>
OPERATING LOSS BEING LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(1,763)	(2,321)
Tax on loss on ordinary activities	4	<u>-</u>	<u>615</u>
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION	9	<u>(1,763)</u>	<u>(1,706)</u>

All results are derived from continuing activities

OCTIUM CORPORATE TRUSTEE COMPANY LIMITED

BALANCE SHEET 31 December 2012

	Note	2012 £	Restated (note 10) 2011 £
CURRENT ASSETS			
Debtors	5	-	1,175
Cash at bank		3,212	1,069
		<u>3,212</u>	<u>2,244</u>
CREDITORS: amounts falling due within one year	6	(3,212)	(481)
NET CURRENT LIABILITIES		<u>-</u>	<u>1,763</u>
NET LIABILITIES		<u>-</u>	<u>1,763</u>
CAPITAL AND RESERVES			
Called up share capital	7	1	1
Profit and loss account	8	(1)	1,762
TOTAL SHAREHOLDER'S DEFICIT		<u>-</u>	<u>1,763</u>

These financial statements have not been audited because for the year ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

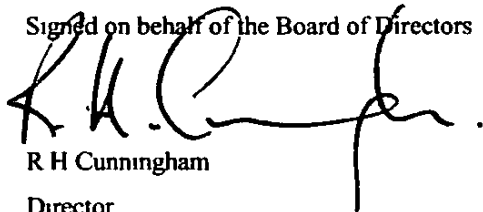
Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the period 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 financial statements

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)

These financial statements of Octium Corporate Trustee Company Limited (registered number 07033339) were approved by the Board of Directors and authorised for issue on 13 December 2013

Signed on behalf of the Board of Directors


R H Cunningham
Director

OCTIUM CORPORATE TRUSTEE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued) Year ended 31 December 2012

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with the Financial Reporting Standard for Smaller Entities and has been applied consistently in both years

Accounting convention

The financial statements are prepared under the historical cost convention and on a going concern basis, as disclosed in the report of the directors. The prior year balance sheet has been restated, see note 10 for details

Cash flow statement and related party transactions

Up until 3 August 2012 the Company was part of the Octium Group and was included in the consolidated financial statements of Octium Limited, which are publicly available. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1 (Revised 1996). Up until 3 August 2012, the Company was also exempt under the terms of FRS 8 from disclosing related party transactions with wholly owned subsidiaries of the Octium Group. Following the transaction the company has not prepared a cash flow statement as the company qualifies for the small company exemption under the provisions of FRS 1(revised)

Taxation

UK corporation tax is provided at amounts expected to be paid (or recovered) using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Any liability or credit in respect of group relief in lieu of current tax is also calculated using corporation tax rates that have been enacted or substantively enacted by the balance sheet date.

2. OPERATING LOSS

	Year ended 31 December 2012 £	Year ended 31 December 2011 £
Fees payable to the company's auditor for the audit of the company's annual financial statements	-	1,000
Fees payable to the company's auditor for non-audit services being taxation services	-	1,290
	<u>-</u>	<u>1,290</u>

3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

The company had no employees in the current year or prior year. No emoluments were payable to the directors of the company in the current year or prior year.

OCTIUM CORPORATE TRUSTEE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued) **Year ended 31 December 2012**

4 TAX ON LOSS ON ORDINARY ACTIVITIES

a) Analysis of credit in the period:

	Year ended 31 December 2012	Year ended 31 December 2011
Current year taxation		
UK corporation tax	-	615
Total current tax	-	615

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Amounts owed from group undertakings	-	1,175

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Accruals	3,212	481

OCTIUM CORPORATE TRUSTEE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued) Year ended 31 December 2012

7. CALLED UP SHARE CAPITAL

	2012 £	2011 £
Allotted, issued and fully paid		
1 ordinary shares of £1	<u>1</u>	<u>1</u>

8. STATEMENT OF MOVEMENT ON RESERVES

	Profit and loss account £
At 1 January 2012	1,762
Loss for the year	<u>(1,763)</u>
At 31 December 2012	<u>(1)</u>

9. ULTIMATE CONTROLLING PARTY

Prior to 3 August 2012, the company's immediate and ultimate parent company and the smallest and largest group in which the results were consolidated was Octium Limited, a company incorporated in England and Wales. Consolidated accounts for Octium Limited are available from Companies House, Crown Way, Mandy, Cardiff, CF14 3UZ. On 3 August 2012 ownership of Octium Corporate Trustee Company Limited was transferred to Mr Richard Cunningham who following this transfer became the ultimate controlling party.

10. RESTATEMENT OF PRIOR YEAR

The balance sheet as at 31 December 2011 has been restated to remove assets and liabilities which related to the Employee Benefit Trust for the Octium Group, which were initially shown in the financial statements of Octium Corporate Trustee Limited. This has had the following impact, removal of investments £18,260, removal of amounts owed to group undertakings £26,349, reduction on other creditors £2,559 and increase in reserves of £10,648.