

Octopus SIP Trustee Limited

Annual report and financial statements

For the year ended 31 August 2015

Registered number: 08179075

WEDNESDAY



L54SZTXE
LD4 13/04/2016 #81
COMPANIES HOUSE

COMPANY INFORMATION

Directors C R Hulatt
S A Rogerson

Company Secretary T J Spevack

Company Number 08179075

Registered Office 33 Holborn
London
EC1N 2HT

Bankers HSBC plc
31 Holborn
London
EC1N 2HR

Table of Contents

	Page
Directors' Report	4
Profit and Loss Account.....	5
Balance Sheet.....	6
Statement of Accounting Policies	7
Notes to the Financial Statements.....	7

DIRECTORS' REPORT

For the year ended 31 August 2015

The Directors present their report on the affairs of Octopus SIP Trustee Limited ("the Company"), together with the financial statements, for the year to 31 August 2015.

Principal activities

The principal activity of the Company during the year was that of a share incentive plan (SIP) trust.

Results

The results for the Company show a profit after tax of £nil for the year.

The Company has no debt.

Directors

The directors who served throughout the year were as follows:

C R Hulatt
S A Rogerson

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006; accordingly no separate strategic report has been presented.

Approved by the Board and signed on its behalf by:



C R Hulatt
Director
5 April 2016

Registered Office:
33 Holborn
London
EC1N 2HT

BALANCE SHEET

At 31 August 2015

	Note	2015 £	2014 £
ASSETS			
Cash at Bank		42,785.38	61,865.58
Debtors	5	0.01	0.01
Total Assets		42,785.39	61,865.59
CURRENT LIABILITIES			
Creditors	6	(42,785.38)	(61,865.58)
TOTAL ASSETS LESS CURRENT LIABILITIES AND NET ASSETS		0.01	0.01
CAPITAL AND RESERVES			
Ordinary share capital	7	0.01	0.01
Profit and loss account	8	-	-
SHAREHOLDERS' FUNDS		0.01	0.01

- (a) Members have not required the company to obtain an audit in accordance with Section 476(1) of the Companies Act 2006.
- (b) For the year ended 31 August 2015 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006.
- (c) The directors acknowledge their responsibility for:
- (i) ensuring the company keeps accounting records in accordance with Section 386, and
 - (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements of Octopus SIP Trustee Limited (registered number: 08179075) were approved by the Board of Directors and authorised for issue on 5 April 2016. They were signed on its behalf by:



C R Hulatt
Director

The Statement of Accounting Policies and notes on pages 7 to 9 form part of these financial statements.

PROFIT AND LOSS ACCOUNT

For the year ended 31 August 2015

		2015	2014
	Note	£	£
TURNOVER		-	-
Administrative expenses		-	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Tax on profit on ordinary activities	4	-	-
PROFIT FOR THE FINANCIAL PERIOD		-	-

All amounts relate to continuing operations.

There were no recognised gains and losses for the period other than those included in the profit and loss account.

The Statement of Accounting Policies and notes on pages 7 to 9 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2015

1. Accounting policies

Basis of accounting and preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom Law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Policies).

Going concern

The directors are satisfied that the Company will be able to meet its liabilities as they fall due for a period of at least 12 months from the date of signing these financial statements and the financial statements have therefore been prepared on the going concern basis.

Turnover

Turnover, if any, comprises revenue recognised by the Company in respect of a profit share of a limited liability partnership, exclusive of value added tax, if any.

Taxation

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

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Deferred tax assets and liabilities are not discounted.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

2. Turnover

No turnover has been reported during the reporting period.

3. Staff costs

The company has no employees other than the directors, who did not receive any remuneration.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 August 2015

4. Taxation

	2015 £	2014 £
UK corporation tax charge on profit for the period	-	-

5. Debtors

	2015 £	2014 £
Due within one year		
Unpaid share capital	0.01	0.01
	<u>0.01</u>	<u>0.01</u>

6. Creditors

	2015 £	2014 £
Due within one year		
SIP Employee payments	42,785.38	61,865.58
	<u>42,785.38</u>	<u>61,865.58</u>

7. Called-up share capital

	2015 £	2014 £
Allotted, called-up and unpaid		
1 Ordinary share of £0.01	0.01	0.01

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 August 2014

8. Reserves

	Profit and loss account £
At 1 September 2014	-
Profit for the year	-
At 31 August 2015	-

9. Reconciliation of movements in shareholders' funds

	2015 £
Opening shareholders' funds	0.01
Profit for the year	-
Closing shareholders' funds	0.01

10. Related party transactions and cash flow

The Company's ultimate controlling undertaking is Octopus Capital Limited. The Company has taken advantage of the disclosure exemptions permitted by Financial Reporting Standard 8 paragraph 3(c) in regard to transactions with other wholly owned member companies of the Octopus Group and Financial Reporting Standard 1 (revised) with regard to cash flow reporting. There are no other related party transactions requiring disclosure.

11. Ultimate parent undertaking and controlling party

The ultimate parent company is Octopus Capital Limited, a company incorporated in the United Kingdom. Octopus Capital Limited prepares consolidated accounts, and copies of these accounts can be obtained from The Secretary, Octopus Capital Limited, 33 Holborn, London, EC1N 2HT.