

Aberdeen Unit Trust Managers Limited

Directors' Report and Financial Statements

Registered number SC017546

For the period ended 31 December 2017

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Directors' Report

The Directors present their Directors' Report and financial statements for Aberdeen Unit Trust Managers Limited ("the Company") for the period ended 31 December 2017.

Business review and future developments

The Company has not traded during the current period or prior financial year and the Directors do not intend to acquire a replacement trade. On 14 August 2017 Aberdeen Asset Management PLC ("AAM PLC"), the Company's ultimate parent undertaking, was party to an all-share merger with Standard Life PLC ("SL PLC"), at which point the Company's ultimate parent undertaking became Standard Life Aberdeen plc ("SLA PLC"). As a result the Company is a subsidiary of SLA PLC or, together with its subsidiaries, "the Standard Life Aberdeen Group". Following the merger the Company changed its accounting reference date from 30 September to 31 December.

General information

The address of the Company's registered office is 10 Queen's Terrace, Aberdeen, Scotland, AB10 1YG.

Directors

The Directors who held office during the period were as follows:

S E Massie	(resigned 17 July 2017)
Tenon Nominees Limited	
R Edwards	(appointed 17 July 2017)

Statement of Directors' responsibilities in respect of the Directors' Report and the financial statements

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 period. Under that law they have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101).

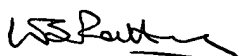
Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company.

In preparing these 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 FRS 101 has 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. As explained in note 1, the Directors do not believe that it is appropriate to prepare these financial statements on a going concern basis.

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 its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

By order of the Board



W J Rattray for and on behalf of Tenon Nominees Limited, Director

10 Queen's Terrace
Aberdeen
AB10 1XL

13 July 2018

Balance sheet
at 31 December 2017

	<i>Notes</i>	2017 £	2016 £
Current assets			
Amounts owed by group companies		<u>878,926</u>	<u>878,926</u>
Capital and reserves			
Called up share capital	2	1,000,000	1,000,000
Profit and loss account		(121,074)	(121,074)
Shareholders' funds		<u>878,926</u>	<u>878,926</u>

The notes on page 3 form part of these financial statements.

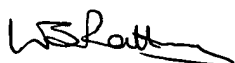
During the current period and prior financial year the Company did not trade and made no capital distributions. Consequently no profit and loss account, statement of comprehensive income, or statement of changes in equity has been presented.

For the period ending 31 December 2017 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- i. The members have not required the Company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- ii. The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the Board of Directors on 13 July 2018 and were signed on its behalf by:



W J Rattray for and on behalf of Tenon Nominees Limited, Director

Notes

1 Accounting policies

Basis of preparation

The Company meets the definition of a qualifying entity under Application of Financial Reporting Requirements 100 as issued by the Financial Reporting Council. Accordingly, the financial statements for period ended 31 December 2017 have been prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure ("FRS 101") as issued by the Financial Reporting Council.

The financial statements have been prepared under the historical cost convention in accordance with the Companies Act 2006.

Going concern

The Directors do not intend to acquire any trading activity and consequently have prepared the financial statements for the period ended 31 December 2017 on a basis other than that of a going concern. No adjustments were necessary to the amounts at which the remaining net assets are included in these financial statements.

Financial assets

Classification

- *Loans and receivables* – These instruments are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. These instruments are included in current assets and consist of amounts owed by group undertakings which are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

Recognition and measurement

- *Loans and receivables* – These instruments are initially recognised at fair value, net of any transaction costs, and subsequently at amortised cost using the effective interest rate method.

2 Called up share capital

	2017	2016
	£	£
<i>Allotted, issued and fully paid up:</i>		
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

3 Ultimate parent Company

The Company's immediate parent company is AAM PLC and its ultimate parent company is SLA PLC, which are both incorporated in the United Kingdom and registered in Scotland.

The results of the Company are consolidated in the Group accounts of AAM PLC, which is the smallest group that the results are consolidated within, which are available to the public and may be obtained from 10 Queen's Terrace, Aberdeen, AB10 1YG. From 14 August 2017 the results of the Company are also consolidated in the Group accounts of SLA PLC, which are available to the public and may be obtained from 30 Lothian Road, Edinburgh, EH1 2DH.