

Besso ESOP Trustee Limited

Directors' report and unaudited financial statements

For the year ended 31 December 2015

Registered number: 03092707



BESSO ESOP TRUSTEE LIMITED

COMPANY INFORMATION

Directors

S J Hovey
D J Topping

Company Secretary

D J Field

Company Number

03092707

Registered Office

8-11 Crescent
London EC3N 2LY

BESSO ESOP TRUSTEE LIMITED

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DIRECTORS' REPORT

For the year ended 31 December 2015

The directors present the report and the financial statements for the year ended 31 December 2015.

Principal activities

The company has not traded during the financial year and accordingly no profit and loss account is attached.

The company acts as Trustee of the Besso Employee Share Ownership Plan and accordingly has no beneficial interest in the transactions carried out in its name.

Directors

The directors who served during the year were:

S J Hovey

D J Topping (appointed 19th April 2016)

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 judgments 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.

This report was approved by the Board and signed on 23 September 2016.



D J Field
Secretary

BESSO ESOP TRUSTEE LIMITED

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BALANCE SHEET

As at 31 December 2015

Company number: 03092707

	Note	2015 £	2014 £
Debtors: Amounts due within one year			
Debtors		2	2
		<hr/>	<hr/>
Total assets less current liabilities		2	2
		<hr/>	<hr/>
Capital and Reserves			
Called up share capital	3	2	2
		<hr/>	<hr/>
Equity Shareholders' funds		2	2
		<hr/>	<hr/>

Audit Exemption Statement

For the year ended 31 December 2015 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its accounts for the year 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 accounts.

The directors further confirm that these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board of directors and were signed on 23 September 2016.



S J Hovey
Director

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS**For the year ended 31 December 2015****1. GENERAL INFORMATION**

The company is a private company limited by shares and is incorporated in the United Kingdom. The address of the registered office is 8-11 Crescent, London EC3N 2LY. The company is a dormant company, as conferred by section 380 of the Companies Act, and therefore did not trade during the current or prior financial year.

These financial statements are presented in pound sterling.

2. BASIS OF PREPARATION

These financial statements have been prepared in accordance with the Financial Reporting Standards 102 'The Financial Reporting Standards Applicable to the UK and Republic of Ireland' (FRS 102) and applicable legislation as set out in the Companies Act 2006. These financial statements have been prepared under the historical cost convention.

The financial statements for the year ended 31 December 2015 are the company's first financial statements that comply with FRS 102; the company's date of transition to FRS 102 is 1 January 2014. The company has taken advantage of the transitional exemption permitted under paragraph 35.10(m) which allows for the company, because it is was dormant as at 1 January 2014 and for each subsequent financial year, to retain its accounting policies for reported assets, liabilities and equity at the date of transition until there is any change to those balances or the company undertakes any new transactions. Accordingly, there are no transitional adjustments arising for the company from transition to FRS 102 that affects its previously reported financial position or performance.

3. ACTIVITIES AND PROFIT AND LOSS ACCOUNT

The company has not traded during the year, nor made any profits or loss nor incurred any liabilities (2014: £nil). There were no recognised gains or losses relating to the year (2014: £nil).

The directors did not receive any emoluments for their services to the company during the year (2014: £nil).

4. SHARE CAPITAL

	2015 £	2014 £
Authorised		
100 - Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
2 - Ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2015

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent is Besso Insurance Group Limited, a company incorporated in England and Wales.

Besso Insurance Group Limited is the parent of both the smallest and largest group of which the company is a member. Copies of that company's report and financial statements can be obtained from Companies House.